
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Original Senate Bill No. 338 by Senator Donahue

1 AMENDMENT NO. 1

2 On page 1, line 4, delete "the review or"

3 AMENDMENT NO. 2

4 On page 1, delete lines 12 through 17, and insert the following:

5 **"the request for approval of the Joint Legislative Committee on the Budget in**
6 **excess of a total state commitment of ten million dollars for the term of the**
7 **project shall provide the following information:**

8 **(a) Inclusion of all input information, data, and assumptions, including,**
9 **but not limited to data sources, economic growth assumptions, and an**
10 **assessment/basis of the reasonableness of each.**

11 **(b) A description of the analytical model employed for the report and**
12 **how each input was utilized with that model.**

13 **(c) Results in terms of value-added, household earnings, and**
14 **employment, and a description of each concept.**

15 **(d) Results by industry sector, with an assessment of possible adverse**
16 **effects on sectors that compete with the subsidized company. Additionally, the**
17 **analysis shall address the wage, labor, and price dynamics analytically.**

18 **(e) Explicit identification of the project's effect on direct expenditure**
19 **requirements in the state budget or any reduction in taxes or state revenues,**
20 **including but not limited to tax exemptions, exclusions, deductions, reductions,**
21 **repeals, rebates, incentives, abatements, or credits.**

22 **(f) An additional assessment by the secretary of the Department of**
23 **Economic Development regarding the extent to which the subject project would**
24 **not have occurred but for the proposed state financial support. The secretary's**
25 **assessment shall reference other business factors which contributed to the**
26 **project activity occurring and factors which will be required for ongoing**
27 **sustainability such as labor, transportation, energy, among others.**

28 **(g) Cost/benefit comparisons of the incentives in the package compared**
29 **to the costs in the package shall be for the same period of time or the same term,**
30 **both for the direct benefits to the state as well as the indirect benefits to the**
31 **state."**

32 AMENDMENT NO. 3

33 On page 2, delete lines 1 and 2

34 AMENDMENT NO. 4

35 On page 2, line 3, change "(b)" to "(2)"

36 AMENDMENT NO. 5

37 On page 2, line 4, delete "both the dynamic and"

38 AMENDMENT NO. 6

39 On page 2, at the beginning of line 5, change "static economic analyses" to "the analysis"

1 AMENDMENT NO. 7

2 On page 2, line 5, change "two full weeks" to "seventeen business days, or as permitted
3 by the chairman,"

4 AMENDMENT NO. 8

5 On page 2, at the end of line 7, insert "In the event that the chairman specifies a request
6 submission period that is less than seventeen business days, the chairman shall notify
7 all members of the committee of the revised submission time period. Presentation of
8 the information required shall be in a format developed in consultation with the Joint
9 Legislative Committee on the Budget."

10 AMENDMENT NO. 9

11 On page 2, line 8, change "(2)" to "(3)"

12 AMENDMENT NO. 10

13 On page 2, delete line 9 and insert the following:

14 "provision of law to the contrary, "project" shall mean any public-private
15 partnership, agreement with a nonpublic party, lease, cooperative endeavor
16 agreement, memorandum of understanding, or other contractual agreement
17 which would result in or is expected to result in the obligation of state resources
18 or the expenditure of revenues from the operation, management, or control of
19 a state resource for the purposes of engendering economic growth or
20 development in the state through the utilization of certain incentives, including
21 but not limited to tax exemptions, exclusions, deductions, reductions, repeals,
22 rebates, incentives, abatements, or credits."

23 AMENDMENT NO. 11

24 On page 2, delete lines 10 through 29 and on page 3, delete lines 1 through 5