

Amendment No. 1 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

The Committee on Community Affairs offered the following:

Amendment

On page 6, lines 19-20
remove from the bill: all of said lines
and insert in lieu thereof: exceeding the maximum rate
permitted by law, as the Board may deem advisable; provided,
however, that the aggregate amount of the principal of all
monies so borrowed upon the note or notes of the district
shall not at any one time exceed the total amount of ad
valorem tax receipts collected by the district applicable to
its fiscal year last ended at the time of issuance of any such
note. No