

Amendment No. 003 (for drafter's use only)

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Finance & Taxation offered the following:

Amendment

On page 6, lines 25-27
remove from the bill: all of said lines
and insert in lieu thereof:
all documents and agreements. The total principal amount of
bonds issued by the corporation shall not exceed \$3.0 billion.
The principal amount of bonds issued in any single fiscal year
shall not exceed \$1.5 billion, beginning with the 2000-2001
fiscal year. The limitation on the principal amount of bonds
issued by the corporation shall not apply to bonds issued to
refund previously issued bonds. No series of bonds issued
shall have a true interest cost rate of more than 4 percent
over the yield on U.S. Treasury obligations which have a
maturity approximately equal to the average life of such
series of bonds. Satisfaction of the foregoing interest rate
limitation shall be determined on the date such bonds are sold
or a definitive agreement to sell such bonds at specified
prices or yields is executed and delivered. The corporation

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