

Bill No. CS for SB 1130

Amendment No. 1 Barcode 804136

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| <u>Senate</u> | CHAMBER ACTION | <u>House</u> |
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The Committee on Commerce and Economic Opportunities recommended the following amendment:

Senate Amendment

On page 6, line 20 through page 7, line 2, delete those lines

and insert:

1. Reasonable costs and expenses of forming and
syndicating the certified capital company, including
professional fees and the costs of financing and insuring the
obligations of the certified capital company; provided,
however, no more than one insurance company or affiliate
thereof may receive a qualified distribution from that
certified capital company and its affiliates related to
providing a guarantee, indemnity, bond, insurance policy, or
other payment undertaking in favor of the certified capital
company's certified investors. The total cash, cash
equivalents, or other assets readily available to the
certified capital company at the time of receipt of certified
capital from certified investors, after deducting the costs

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1 and expenses of forming and syndicating the certified capital
2 company, including any payments made over time for obligations
3 incurred at the time of receipt of certified capital excluding
4 other future qualified distributions and payments made under
5 paragraph (9)(a), must be an amount equal to or greater than
6 50 percent of the total certified capital allocated to the
7 certified capital company pursuant to subsection (9);

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