

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Choice & Innovation
 2 Subcommittee
 3 Representative Diaz, M. offered the following:

Amendment

Remove lines 528-532 and insert:

(p) Must maintain the surety bond or letter of credit
required by subsection (16). The amount of the surety bond or
letter of credit may be adjusted quarterly to equal the actual
amount of undisbursed funds based upon submission by the
organization of a statement from a certified public accountant
verifying the amount of undisbursed funds. The requirements of
this paragraph are waived if the cost of acquiring a surety bond
or letter of credit exceeds the average 10 year cost by 200
percent.