

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 1119 (2012)

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WITHDRAWN	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>	

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1 Committee/Subcommittee hearing bill: Economic Affairs Committee  
2 Representative Crisafulli offered the following:

3  
4 **Amendment**

5 Remove lines 29-35 and insert:

6 (1) For the period from the issuance of the qualified investment  
7 to the 7th anniversary of such issuance, a qualified community  
8 development entity may ~~not~~ make cash interest payments on a  
9 long-term debt security that is a qualified investment, but not  
10 in excess of the entity's cumulative operating income as of the  
11 date of the cash interest payment. For purposes of calculating  
12 operating income under this section, the interest expense on the  
13 security is disregarded ~~for 6 years following the issuance of~~  
14 ~~the security.~~  
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