

**Adopted
AMENDMENT NO 9 TO COMMITTEE AMENDMENT NO 1 PROPOSED
TO**

House Bill No. 1634

BY: Senator(s) Davis

1 **AMEND by inserting the following after line 1334:**

2 (xx) Any master planned community consisting of
3 not less than four thousand five hundred (4,500) acres that
4 includes residential, commercial, tourism, healthcare, open space
5 and recreational components with a capital investment from private
6 sources of not less than One Billion Dollars (\$1,000,000,000.00)
7 over a ten-year period, which will create at least two thousand
8 five hundred (2,500) jobs. The authority shall require that
9 binding commitments be entered into requiring that:

10 1. The minimum requirements for the project
11 provided for in this subparagraph shall be met; and

12 2. That if such commitments are not met, all
13 or a portion of the funds provided by the state for the project as
14 determined by the authority shall be repaid.

15 **FURTHER, amend by inserting the following after line 1505:**

16 (r) Bonds issued under the authority of this section
17 for projects defined in Section 57-75-5(f)(xx) shall not exceed
18 Two Million Dollars (\$2,000,000.00). No bonds shall be issued
19 under this paragraph after June 30, 2020.