Adopted
COMMITTEE AMENDMENT NO 1 PROPOSED TO

Senate Bill No. 3170

BY: Committee

1   **AMEND** on line 147 by inserting "(a)" before the word "The"

2   **AMEND further** on line 156 by inserting "(b)" before the word
3   "Under"

4   **AMEND further** by inserting the following language after line
5   164: "(c) Under the Capital Access Program a participating
6   financial institution may make a loan that is secured by the
7   assignment of the proceeds of a contract between the borrower and
8   a public entity if the Mississippi Development Authority
9   determines the loan to be qualified under the rules and
10   regulations adopted by the authority. Under such rules and
11   regulations as may be adopted by the Mississippi Development
12   Authority, a participating financial institution may submit an
13   application to the authority requesting that a loan secured
14   pursuant to this paragraph be funded under the Capital Access
15   Program."

16   **AMEND further** on line 165 by inserting "(d)" before the word
17   "Notwithstanding"

18   **AMEND further** on line 172 by inserting the following language
19   after the word "Authority": "; however, any portion of the bond
20   proceeds authorized to be utilized by this paragraph that are not
21   utilized for making payments to loss reserve accounts may be
22   utilized by the Mississippi Development Authority to advance funds

23 to financial institutions that participate in the Capital Access

24 Program pursuant to paragraph (c) of this subsection."

25   **AMEND further** on line 203 by striking "its passage" and

26 inserting "July 1, 2007, and shall stand repealed from and after

27 June 30, 2007" in lieu thereof