

AMENDMENT PROPOSED TO

Amend #1

HOUSE BILL NO. 1577

① Same the County + Municipality bids to allow FDIC-insured banks for
 up to 5 years to the privilege of holding County/Municipal deposits/scholar
 ② add that bids must be by email to all FDIC-insured banks
 within the County or municipality's County.

BY: Representative Aguirre

1 AMEND on line 10 by inserting the following before the word

2 "The": (1)

3 AMEND on line 19 by striking ", which" and by inserting the
 4 following language: . The bid notice requirement published by the
 5 board of supervisors, as set out under this subsection, shall be
 6 accomplished by the board publishing the bid notice in a local
 7 newspaper at least once for the initial bidding process. On the
 8 same day that the bid notice is published, the board of
 9 supervisors shall send the standard bid or proposal form as well
 10 as any required attachments to all local financial institutions
 11 that are qualified depositories via an electronic version. The
 12 electronic version shall provide a financial institution the
 13 ability to type in responses for the form and required
 14 attachments. The notice shall:



15 (a) Provide good contact information to qualified
16 financial institutions to assist in the bidding process;

17 (b) Direct qualified financial institutions to use the
18 standardized bid or proposal form and any required attachments of
19 such form that are provided by the Office of the State Treasurer;
20 and

21 (c) Provide any qualified financial institution any
22 additional information that would be necessary for such
23 institution to offer a qualified bid.

24 **AMEND** on line 19 by beginning a new paragraph and by
25 inserting the following before the word "notice": The

26 **AMEND** on line 26 by inserting the following after the period
27 and by beginning a new paragraph: (2)

28 **AMEND** on line 43 by inserting the following after the period
29 and by beginning a new paragraph: (3)

30 **AMEND** further the title on line 6 by inserting the following
31 language after the semicolon: TO CLARIFY THE PUBLICATION AND
32 BIDDING PROCESS FOR ANY QUALIFIED FINANCIAL INSTITUTION THAT SEEKS
33 TO BECOME THE DEPOSITORY FOR COUNTY, MUNICIPAL AND SCHOOL FUNDS;



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