

HB1350_L.008

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

Date

Committee on Local Government.

After consideration on the merits, the Committee recommends the following:

HB09-1350 be amended as follows:

1 Amend printed bill, page 18, after line 26, insert the following:

2 "(4) THE DISTRICT SHALL ESTABLISH UNDERWRITING GUIDELINES
3 THAT CONSIDER PROGRAM APPLICANTS' QUALIFICATIONS,
4 CREDITWORTHINESS, HOME EQUITY, AND OTHER APPROPRIATE FACTORS,
5 CONSISTENT WITH GOOD AND CUSTOMARY LENDING PRACTICES, AND AS
6 REQUIRED IN ORDER FOR THE DISTRICT TO OBTAIN A BOND RATING
7 NECESSARY FOR A SUCCESSFUL BOND SALE. THE DISTRICT SHALL ALSO
8 ARRANGE FOR AN APPROPRIATE LOSS RESERVE IN ORDER TO OBTAIN THE
9 NECESSARY BOND RATING."

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