

HB1254_L.004

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

Date

Committee on Judiciary.

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

HB09-1254 be amended as follows:

- 1 Amend reengrossed bill, page 6, line 19, strike "OR";
- 2 line 26, strike "FACILITATOR." and substitute "FACILITATOR; OR";
- 3 after line 26, insert the following:
 - 4 "(C) DEPOSIT ALL EXCHANGE FUNDS IN A QUALIFIED ESCROW OR
 - 5 QUALIFIED TRUST AS THOSE TERMS ARE DEFINED UNDER 26 CFR
 - 6 1.1031(k)-1 (g) (3) WITH A FINANCIAL INSTITUTION AND PROVIDE THAT
 - 7 ANY WITHDRAWALS FROM SUCH QUALIFIED ESCROW OR QUALIFIED TRUST
 - 8 REQUIRE THE TAXPAYER'S AND THE EXCHANGE FACILITATOR'S WRITTEN
 - 9 AUTHORIZATION."
- 10 Page 8, strike lines 25 through 27 and substitute the following:
 - 11 "SYSTEM."
- 12 Page 9, strike lines 1 through 4.

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