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State of Misconsin 2019 - 2020 LEGISLATURE

LRBa0622/1 MES:cdc

ASSEMBLY AMENDMENT 1, TO ASSEMBLY BILL 167

October 23, 2019 - Offered by Representative MILROY.

- At the locations indicated, amend the bill as follows:
 - **1.** Page 3, line 17: before "With" insert "(a) Definition.".
 - **2.** Page 3, line 25: after that line insert:
 - "(b) *Bonding limitations*. 1. The maximum amount of bond proceeds that a district may receive from bonds issued to fund the development and construction of an exposition center is \$20,300,000. The district may receive additional proceeds from the bonds to pay issuance or administrative costs related to the bonds, to make deposits in reserve funds related to the bonds, to pay accrued or funded interest on the bonds, and to pay the costs of credit enhancement for the bonds.
 - 2. Notwithstanding the provisions of s. 229.50 (1) (c), the amount of all bonds, other than refunding bonds, that may be secured by all special debt service reserve funds of the district shall not exceed \$20,000,000.".

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- (c) *Dissolution of a district*. Notwithstanding the provisions of s. 229.477, subject to providing for the payment of its bonds, including interest on the bonds, and the performance of its other contractual obligations, a district shall be dissolved by the joint action of the district's board of directors and city of Superior."
- **3.** Page 4, line 1: delete "(a) Except as provided in par. (b), before" and substitute "Before".
 - **4.** Page 4, line 6: delete lines 6 to 9.

8 (END)