

MCCOMISH FLOOR AMENDMENT  
HOUSE OF REPRESENTATIVES AMENDMENTS TO H.B. 2007  
(Reference to printed bill)

1 Page 18, between lines 5 and 6, insert:

2 "Sec. 10. Section 42-5031, Arizona Revised Statutes, is amended to  
3 read:

4 42-5031. Distribution of multipurpose facility revenues to  
5 district

6 A. Subject to the requirements of subsection D of this section, if a  
7 county stadium district is authorized by an election pursuant to section  
8 48-4237, subsection E, paragraph 5 to use the amounts paid to the district  
9 pursuant to subsection B of this section as permitted by law, then after  
10 delivery of a resolution of the district board of directors requesting  
11 payment, which resolution shall contain notice of the exercise of the option  
12 to begin payments provided for in this subsection, the state treasurer shall  
13 pay each month, beginning with the second calendar month after the optional  
14 payment commencement event contained in the resolution, from the amount  
15 designated as distribution base pursuant to section 42-5029, subsection D,  
16 the amount determined under subsection B of this section to the district.  
17 Payments under this section shall continue until July 1, 2025 OR UNTIL THE  
18 DATE ALL AUTHORIZED DEBT SERVICE PAYMENTS ARE COMPLETED AS PROVIDED BY  
19 SECTION 48-4203, SUBSECTION B, PARAGRAPH 3, WHICHEVER DATE IS EARLIER.

20 B. The amount to be paid each month under subsection A of this section  
21 is one-half of the amount of state transaction privilege tax revenues  
22 received in the second preceding calendar month from all persons conducting  
23 business under any business classification under this article at a  
24 multipurpose facility site, or in the construction of a multipurpose

1 facility, the public or district owned components of which cost at least two  
2 hundred million dollars to construct. In no event shall the amount to be  
3 paid each month under this section exceed the net new state transaction  
4 privilege tax revenues received from the multipurpose facility site as  
5 compared to the revenues received in the same month during the twelve months  
6 prior to the month in which the public vote pursuant to section 48-4237 is  
7 held. THE AMOUNT PAID TO THE DISTRICT SHALL NOT EXCEED THE AMOUNT REQUIRED  
8 TO SERVICE THE DEBTS AND OBLIGATIONS OF THE DISTRICT AND TO MEET THE PURPOSES  
9 SET FORTH IN SECTION 48-4204, SUBSECTION B.

10 C. The primary component, as described in section 48-4201, shall be  
11 constructed during the first phase of the project.

12 D. To qualify for payments under this section, the municipality in  
13 which the multipurpose facility site is located must either obtain voter  
14 approval for a local transaction privilege tax to pay costs associated with a  
15 multipurpose facility, or make a financial commitment by intergovernmental  
16 agreement between the municipality and the district to make direct payments  
17 to the district from any lawful source, including municipal transaction  
18 privilege taxes or to expend monies for land, infrastructure or other  
19 improvements directly related to the multipurpose facility or the  
20 multipurpose facility site, by the end of the date referred to in subsection  
21 A of this section in an aggregate amount equal to the amount received by the  
22 district pursuant to this section.

23 E. If the municipality in which the multipurpose facility site is  
24 located fails to satisfy the obligations of the municipality pursuant to  
25 subsection D of this section, then beginning six months after ~~the end of~~ the  
26 date referred to in subsection A of this section, distributions otherwise  
27 payable to the municipality pursuant to section 42-5029, subsection C shall  
28 be reduced by an amount equal to the excess of the amount received by the  
29 district pursuant to this section over the amount paid or expended by the  
30 municipality. The amount of the reduction shall be distributed to the  
31 district to satisfy the financial commitment of the municipality pursuant to  
32 subsection D of this section.

1           F. To comply with the requirements of this section, the county stadium  
2           district board of directors or any city or town that is part of the county  
3           stadium district shall supply the department with all requested information  
4           necessary to administer this section."

5           Renumber to conform

6           Page 31, line 9, after "FIDUCIARY," insert "REASONABLE"

7           Page 36, line 13, strike "21" insert "22"

8           Page 37, line 34, strike "21" insert "22"

9           Page 39, line 43, strike "27" insert "28"

10          Page 40, line 21, strike "34" insert "35"

11          Amend title to conform

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JOHN MCCOMISH

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C: dmt