



Bill Number: S.B. 1532
Yarbrough Floor Amendment
Reference to: printed bill
Amendment drafted by: Leg Council

FLOOR AMENDMENT EXPLANATION

- 1. Exempts bond refinancing/refunding from the \$1 billion university infrastructure bonding cap.**
- 2. Requires JCCR review of refinancing.**
- 3. Includes technical changes.**

Amendment explanation prepared by Carolyn Speroni

05/04/2017

YARBROUGH FLOOR AMENDMENT
SENATE AMENDMENTS TO S.B. 1532
(Reference to printed bill)

1 Page 5, line 10, strike "UNIVERSITIES" insert "ARIZONA BOARD OF REGENTS"

2 Lines 18 and 19, strike "CAPITAL IMPROVEMENTS" insert "PROJECT"

3 Between lines 38 and 39, insert:

4 "L. THE ARIZONA BOARD OF REGENTS, ON BEHALF OF EACH UNIVERSITY UNDER
5 ITS JURISDICTION, MAY REFUND ANY DEBT FINANCING PAID WITH MONIES PURSUANT
6 TO THIS SECTION. THE REFUNDING DEBT FINANCING MUST BE SECURED FROM THE SAME
7 SOURCE OF REVENUES AS THE DEBT FINANCING AUTHORIZED BY THIS SECTION. THE
8 REFUNDING DEBT FINANCING MAY BE ISSUED AT OR BEFORE MATURITY OF THE DEBT
9 FINANCING BEING REFUNDED. REFUNDING DEBT FINANCING ISSUED AS PROVIDED BY
10 THIS SUBSECTION:

11 1. MUST BE SUBMITTED BY THE BOARD FOR REVIEW BY THE JOINT COMMITTEE
12 ON CAPITAL REVIEW. THE COMMITTEE MUST HEAR AND REVIEW A REFUNDING DEBT
13 FINANCING SUBMITTED PURSUANT TO THIS SUBSECTION NOT LATER THAN THE
14 COMMITTEE'S SECOND MEETING AFTER THE REFUNDING DEBT FINANCING IS SUBMITTED
15 TO THE COMMITTEE.

16 2. IS NOT SUBJECT TO THE ONE BILLION DOLLAR LIMITATION PRESCRIBED BY
17 SUBSECTION F OF THIS SECTION."

18 Reletter to conform

19 Amend title to conform

STEVE YARBROUGH

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05/03/2017
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C: meb