

SSB 5986 - S AMD TO S AMD (S-6162.2) 357
By Senator Tom

1 On page 4, line 21, after "arena;" insert "(b) the basketball
2 lessee has entered into a twenty five year lease with the city;"

3 On page 5, line 27, insert the following:

4 "(5) If a basketball lessee does not fulfill the term of the
5 required lease under subsection 1 of this section, the city shall
6 receive an interest in the team, the value of which shall be equal to
7 the value of the remainder of the lease."

8 Renumber the sections consecutively and correct any internal
9 references accordingly.

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EFFECT: The basketball lessee must enter into a 25 year lease with the city, and if the lease is broken by the basketball lessee, the city shall receive an interest in the team, the value of which shall be equal to the value of the remainder of the lease.