

HB 2437 - S COMM AMD

By Committee on Ways & Means

1 On page 1, on line 7, after "account" insert the following:

2 ", and no loan authorized in this act shall bear an interest rate
3 greater than one half of one percent"

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EFFECT: Provides a better interest rate for 8 projects in small and low income communities, saving 5 to 14% in annual debt service payments for those communities, and reduces future revenues to the public works assistance account by less than 4 one hundredths of one percent.