

2SSB 5188 - S AMD 391
By Senator Brown

NOT ADOPTED 03/05/2021

1 On page 11, line 20, after "(3)" insert "The cooperative shall
2 maintain a reserve fund funded to cover two years of debt service
3 payments on loans that the cooperative extends to borrowers.

4 (4) "

5 Renumber the remaining subsections consecutively and correct any
6 internal references accordingly.

EFFECT: Requires the cooperative to maintain a reserve fund that is funded to cover two years of debt service on all loans made to borrowers.

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