

AMENDMENTS TO SENATE BILL NO. 756

Sponsor:

Printer's No. 818

1 Amend Bill, page 1, lines 7 and 8, by striking out all of
2 said lines and inserting

3 Section 1. Sections 1552(e)(2) and (3.1) and (e.2) of Title
4 64 of the Pennsylvania Consolidated Statutes are amended to
5 read:

6 Amend Bill, page 1, by inserting between lines 10 and 11

7 (e) Loan guarantees.--

8 * * *

9 (2) The board shall review the application to determine
10 all of the following:

11 (i) [(A) Except as set forth in clause (B), that
12 the project has been awarded a planning grant under
13 this section or that at least \$1,000,000 of private
14 funds are being invested in the project.

15 (B) Beginning on the effective date of this
16 paragraph through July 15, 2015, that] That the
17 project has been awarded a planning grant under this
18 section or that at least \$500,000 of private funds
19 are being invested in the project.

20 (ii) That the value of the proposed collateral is
21 sufficient to cover the full amount of the loan.

22 (iii) That the applicant complied with all other
23 criteria established by the board.

24 * * *

25 (3.1) [Beginning on the effective date of this paragraph
26 through July 15, 2015, a] A guarantee of 51% to 90% of the
27 principal amount of the loan to assist with the financing of
28 a project related to agriculture may be awarded by the board.
29 The guarantee shall be subject to a one-time fee of 2% of the
30 amount of the loan multiplied by the percentage of the
31 guarantee.

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