

House _____ Amendment NO. _____

Offered By

1 AMEND House Committee Substitute for House Bill No. 29, Page 1, Section A, Line 2, by
2 inserting after all of said line the following:

3
4 "29.420. 1. This section shall be known as the "Government Lending Transparency Act".

5 2. As used in this section, the following terms mean:

6 (1) "Administering agency", a department, office, board, commission, bureau, institution, or
7 any other agency of the state charged by statute, regulation, or order with administering a credit
8 support program or lending program;

9 (2) "Credit support program", any state program that guarantees or provides credit
10 enhancements, such as state support for interest or principal payments, to the debt of private parties
11 or municipalities, under which the state would be required to provide moneys if the borrower failed
12 to pay;

13 (3) "Lending program", any state program that offers moneys to private parties or
14 municipalities that come with the expectation of repayment.

15 3. Each administering agency shall report annually to the state auditor by August thirtieth
16 the following information:

17 (1) The name and statutory authority for each lending program and credit support program
18 administered by the agency;

19 (2) For the immediately preceding fiscal year, the total dollar amount of all lending for each
20 lending program administered by the agency and the total amount of debt supported by each credit
21 support program administered by the agency; and

22 (3) For the immediately preceding fiscal year, the reasonable estimates of the costs of likely
23 defaults for each lending program and credit support program administered by the agency, using
24 private sector accounting standards to evaluate the likelihood and costs of defaults.

25 4. The state auditor shall make an annual report compiling the data received from the
26 administering agencies under this section, and shall submit the report to the general assembly
27 annually by December fifteenth.

28 5. Intentional or knowing failure to comply with any reporting requirement contained in this
29 section shall be punishable by a fine of up to two thousand dollars."; and

30
31 Further amend said bill by amending the title, enacting clause, and intersectional references
32 accordingly.

Action Taken _____ Date _____