

Amend SB 447 as follows:

(1) In SECTION 1 of the bill, proposed Section 274.001, Local Government Code (committee printing, page 1, lines 8 through 13), strike Subdivision (1) and substitute:

(1) "Date of sale" means the date the tax receivable sale and purchase agreement is signed.

(2) In SECTION 1 of the bill, strike proposed Sections 274.006-274.008, Local Government Code (committee printing, page 4, line 7 through page 6, line 13), and substitute:

Sec. 274.006. METHOD OF SALE. A sale of a tax receivable under this chapter may only be made through a negotiated sale to the bank, credit union, or savings association selected by the local government to provide depository services to the local government under a depository services contract.

(3) In SECTION 1 of the bill, proposed Section 274.010(a), Local Government Code (committee printing, page 6, lines 21 and 22), strike "for which notice has been published".

(4) In SECTION 1 of the bill, strike proposed Section 274.017, Local Government Code (committee printing, page 12, lines 14 through 20).

(5) In SECTION 1 of the bill, renumber existing sections of proposed Chapter 274, Local Government Code, as appropriate.