

Amend CSHB 4 (house committee printing) on page 20, between lines 14 and 15, by inserting the following:

(d) Money in the fund may be used by the board to provide financing or refinancing for a project of an entity only if:

(1) the entity does not have a credit rating and the board determines that the entity would have a credit rating described by Subdivision (2) if the entity applied for a credit rating during the period the board considers an application for financial assistance received from the entity; or

(2) in the five-year period preceding the date the board receives an application for financial assistance from the entity, the entity had a credit rating of less than:

(A) A issued by Standard & Poor's Financial Services LLC;

(B) A2 issued by Moody's Investors Service, Inc.;

(C) A issued by Fitch Ratings Ltd.; or

(D) 1 issued by the National Association of Insurance Commissioners Securities Valuation Office.