

Amend CSHB 2061 (house committee printing) as follows:

(1) On page 8, line 23, between "(6)" and "examples", insert "except as provided by Subsection (c)".

(2) On page 8, line 26, through page 9, line 2, strike ", except that an applicant is not required to disclose the identity of a specific qualified active low-income community business in which the applicant intends to invest".

(3) On page 9, line 5, between "(8)" and "the refundable", insert "except as provided by Section 231.201(c)".

(4) On page 9, between lines 6 and 7, insert the following:

(c) An applicant is not required to have invested under the federal New Markets Tax Credit Program, and an application is not required to include the examples described by Subsection (b)(6), if the application includes information in the form required by the comptroller demonstrating that the applicant, together with the applicant's controlling entity and the affiliates of its controlling entity:

(1) is a duly formed qualified community development entity;

(2) has total assets under management in the amount of \$250 million or less; and

(3) has a demonstrable track record of successfully investing in low-income communities, as defined by Section 45D, Internal Revenue Code of 1986.

(5) On page 11, line 9, strike "30th" and substitute "60th".

(6) On page 14, line 22, between "DEPOSIT" AND "REQUIRED", insert "OR SURETY BOND".

(7) On page 14, line 22, strike "(a) A" and substitute "(a) Except as provided by Subsection (c), a".

(8) On page 14, line 27, between "account" and the period, insert ", or maintain a surety bond of an equal amount".

(9) On page 15, between lines 4 and 5, insert:

(c) A qualified community development entity is not required to make a deposit under this section if the qualified community development entity is:

(1) formed or operated by a governmental entity; or

(2) a nonprofit organization.