

Amend CSHB 390 (house committee printing) as follows:

(1) On page 10, line 15, between "by" and "adding" insert "amending Subsection (a) and".

(2) On page 10, between lines 15 and 16, insert the following:

(a) The bank may designate a qualified business as a defense readjustment project only if [~~the bank determines that~~]:

(1) the bank determines that the business is a qualified business under Section 2310.302 that is located in or has made a substantial commitment to locate in a defense readjustment zone;

(2) the bank determines that the governing body of the readjustment zone making the application has demonstrated that a high level of cooperation exists among public, private, and neighborhood entities in the zone; [~~and~~]

(3) the bank determines that the designation will contribute significantly to the achievement of the plans of the governing body making the application for development and revitalization of the zone; and

(4) the comptroller determines that revenue to the state from the project will be greater than the sales and use tax refund to the qualified business under Section 151.4291, Tax Code.