COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. PCS for HB 311 (2024)

Amendment No. 1

COMMITTEE/SUBCOMMITTEE	ACTION
ADOPTED	(Y/N)
ADOPTED AS AMENDED	(Y/N)
ADOPTED W/O OBJECTION	(Y/N)
FAILED TO ADOPT	(Y/N)
WITHDRAWN	(Y/N)
OTHER	

Committee/Subcommittee hearing bill: Insurance & Banking 1 2 Subcommittee 3 Representative Barnaby offered the following: 4 5 Amendment Remove lines 356-369 and insert: 6 7 (a) No person shall directly or indirectly offer or sell 8 securities, other than general obligation bonds, under this 9 subsection if the issuer or guarantor is in default or has been 10 in default any time after December 31, 1975, as to principal or 11 interest: 1. (a) With respect to an obligation issued by the issuer 12 or successor of the issuer; or 13 14 2.(b) With respect to an obligation guaranteed by the 15 guarantor or successor of the guarantor, 16 PCS for HB 311 al Published On: 1/17/2024 6:11:22 PM Page 1 of 2

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17	except by an offering circular containing a full and fair
18	disclosure as prescribed by rule of the commission.
19	(b) Paragraph (a) applies to a security that is an
20	industrial or commercial development bond if payments are
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