

## SENATE AMENDMENT 2 TO sb700.

deleting lines 24 through 26 on page 1 and substituting therefor the following:

"to create a Municipal Management District to manage, develop, construct and maintain public works and enhancement projects in"

and

by deleting "sixty (60)" from line 31 on page 1 and substituting "ninety (90)"

and

by deleting line 32 on page 1 and substituting therefor the following:

"within the district representing at least ninety percent (90%) of the appraised property value within the district and at least ninety percent (90%) of the privately held land area within the district;"

and

by deleting "and" at the end of line 36 on page 1

and

by deleting "district." at the end of line 1 on page 2 and substituting "district;"

and

by inserting two additional subsections to begin on line 2 on page 2 to read as follows:

"(6) a project cost estimate which shall not exceed two million dollars (\$2,000,000); and

(7) a budget for operating and paying for improvements."

and

by deleting "ten (10) square miles" from line 4 on page 2 and substituting "one (1) square mile"

and

by deleting line 8 on page 2 and substituting therefor the following:

"serve on the Municipal Management District Commission. No commission member shall receive compensation. The commission may retain legal council and staff assistance may be provided by the municipality. Terms of the"

and

by inserting additional sentences to begin on line 10 on page 2 to read as follows:

"Upon termination of the district, the municipality shall accept maintenance responsibility for the improvements. The life of the district shall not exceed ten (10) years at which time all improvements, debts, and charges will be paid in full."

and  
by inserting an additional sentence to begin following the period on line 14 on page 2 to read as follows:

"The district shall be audited by a Certified Public Accountant each year with the audit findings being published in a daily newspaper with circulation including the district."