

ARKANSAS SENATE

84th General Assembly - Second Extraordinary Session, 2003

Amendment Form

Subtitle of House Bill No. 1060

"THE ARKANSAS TEACHER HOUSING DEVELOPMENT ACT."

Amendment No. 1 to House Bill No. 1060.

Amend House Bill No. 1060 as originally introduced:

Page 10, delete lines 23 through 36 and substitute the following:

"this section, then the remaining balance on the conventional mortgage or second mortgage shall become due and payable within three (3) months of the termination of the high-performing teacher's service to the high-priority school district.

(2)(A) If the high-performing teacher stops teaching in the high-priority school district for any reason within five (5) years after exercising an option for a forgivable loan under this section, then the remaining balance on the forgivable loan shall become due and payable within three (3) months of the termination of the high-performing teacher's service to the high-priority school district."

AND

Page 11, delete lines 1 through 5 in their entirety.



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Brown

JSE/RKC - 01-05-2004 14:27

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Secretary