

1.1 moves to amend H.F. No. 2970 as follows:

1.2 Page 2, delete lines 6 to 8 and insert

1.3 "(c) For each forecast under subdivision 1, the commissioner shall determine the
1.4 maximum amount of new debt that may be issued so that payment due on all outstanding
1.5 debt is no more than 3.5 percent of the estimated nondedicated general fund revenue
1.6 received by the state for the same time periods. The debt limit in this subdivision may only
1.7 be used to limit authorization and issuance of new debt after the forecast that indicates the
1.8 limit will be exceeded and does not require either reduction in previously authorized debt
1.9 or cancellation of appropriations."