

We would like to suggest the following tweaks to HB 2940 –

Add the following text to the bill –

Section I, line 11... page 1 OR line 14... page 3...

The data and summarized reports required by this Act must be collected into a single unified, sortable and downloadable database subject to disclosure to the general public on the DAS transparency website;

Section 1, Line 8... page 1

...otherwise administering the tax expenditure *and recipient employers...* shall submit a report to DAS...

Failure of agencies or recipients to comply with reporting requirements will result in the reduction or recapture of the subsidy...

Section I, Line 14... Page 3

Directs Secretary of State to conduct audits of recipient employers every three years;

Provides that an administration fee of [4%?] of the value of each economic development subsidy be paid by the recipient employer for the implementation, administration, audits, oversight and evaluation of records required by this Act.