

LOST

Senators Price of the 56th and Ladd of the 41st offered the following amendment:

Amend SB 446 by striking line 16 of page 1 through line 10 of page 2 and inserting in lieu thereof the following:

"other costs and charges as provided in this subsection, until July 1, 2032, after which time July 1, 2004; except that if the operating costs of the system for either the period of July 1, 2001, through June 30, 2002, or July 1, 2002, through June 30, 2003, exceeded the operating costs of the system during the immediately preceding 12 month period by more than four percent (4%), then no more than fifty percent (50%) of the annual proceeds of the tax shall be used to subsidize the operating costs of the system, exclusive of depreciation, amortization, and other costs and charges as provided in this subsection during the period of July 1, 2003, through June 30, 2004. The Board of the Metropolitan Atlanta Rapid Transit Authority shall file with the Metropolitan Atlanta Rapid Transit Overview Committee not later than December 31, 2002, the original and 14 copies of a report of the findings of a completed management performance audit of the authority's current operations, which audit was performed under contract with and at the expense of the authority by the Georgia Regional Transportation Authority pursuant to paragraph (16) of subsection (a) of Code Section 50-32-11 of the O.C.G.A., along with any auditor's recommendations based thereon and the auditor's signed written verification that the Metropolitan Atlanta Rapid Transit Authority fully cooperated with such audit and allowed access to all its books, records, and documents to the extent the auditor deemed necessary. After July 1, 2004, and until July 1, 2032, no more than fifty percent (50%) of the annual proceeds of the tax shall be used to subsidize the operating costs of the system, exclusive of depreciation, amortization, and other costs and charges as provided in this subsection. After July 1, 2032, no more than sixty percent (60%) of the annual proceeds of the tax shall be used to subsidize the operating costs of the system, exclusive of depreciation, amortization, and other costs and charges as provided in this subsection, and that commencing with July 1, 2032, and for every year thereafter, the proceeds of the tax shall not be used to subsidize operations of the transportation system to an extent greater than fifty percent (50%) of the operating costs of the system, exclusive of depreciation, amortization, and other costs and charges as provided in this subsection. In adopting its annual budget, the Board of the Metropolitan".

By inserting "capital" before "costs" on line 27 of page 2.