

Amendment No. 1 to HB2385

Ramsey
Signature of Sponsor

AMEND Senate Bill No. 2247

House Bill No. 2385*

by deleting subsection (b) of § 65-1-101 in SECTION 1 and by substituting instead the following new language:

(b) Each director of the authority shall have at a minimum a bachelor's degree and at least three (3) years' experience in a regulated utility industry, in executive level management, or in one (1) or more of the following fields:

- (1) Economics;
- (2) Law;
- (3) Finance;
- (4) Accounting; or
- (5) Engineering.

AND FURTHER AMEND by deleting subsection (d) of § 65-1-101 in SECTION 1 and by substituting instead the following new language:

(d) The governor, the speaker of the senate, and the speaker of the house of representatives shall make appointments by April 1 prior to the expiration of the terms of office of the directors.

AND FURTHER AMEND by deleting subsection (a) of § 65-1-109 in SECTION 9 and by substituting instead the following new language:

(a) The executive director shall be appointed by joint agreement among the governor, the speaker of the senate and the speaker of the house of representatives for the initial term. Thereafter, the directors of the authority shall appoint the executive director. The term of the executive director shall be three (3) years. The executive director shall have at a minimum a bachelor's degree and either a minimum of five (5) years' experience in the regulated utility industry or a minimum of five (5) years' experience in executive-level management, with a

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preference toward experience in economics, law, finance, accounting or engineering. The executive director shall not be a director of the authority.

AND FURTHER AMEND by adding the following language as a new subsection at the end of § 65-1-109 in SECTION 9:

(d) The governor shall set the compensation of the executive director for the initial term of office of the executive director, which shall not exceed the compensation established for the commissioners of the claims commission. Thereafter, the directors of the authority shall set the compensation of the executive director.

AND FURTHER AMEND by deleting the effective date section and by substituting instead the following new language:

SECTION 11. For purpose of setting the compensation of existing directors who are serving unexpired terms, Section 7 shall take effect January 1, 2013, the public welfare requiring it. For all other purposes, this act shall take effect July 1, 2012, the public welfare requiring it.