

(II) FOR THE PREVIOUS 3 FISCAL YEARS, THE STATUS OF FUND DISBURSEMENTS FOR ECONOMIC DEVELOPMENT PROJECTS APPROVED BY THE LEGISLATIVE POLICY COMMITTEE UNDER THIS SECTION; AND

(III) FOR THE PREVIOUS 3 FISCAL YEARS, THE STATUS OF JOB CREATION, CAPITAL INVESTMENT, AND OTHER MEASURES OF ECONOMIC DEVELOPMENT FOR EACH ECONOMIC DEVELOPMENT PROJECT APPROVED BY THE LEGISLATIVE POLICY COMMITTEE UNDER THIS SECTION.

(2) IF THE JOB CREATION, CAPITAL INVESTMENT, AND OTHER MEASURES OF ECONOMIC DEVELOPMENT DESCRIBED IN PARAGRAPH ~~(2)~~ (1) OF THIS SUBSECTION ARE LOWER THAN NEGOTIATED ACCORDING TO SUBSECTION (H)(1) OF THIS SECTION, THE REPORT SHALL CONTAIN AN EXPLANATION.

(3) UPON RECEIPT OF THE REPORT, THE LEGISLATIVE POLICY COMMITTEE SHALL HAVE 60 DAYS TO REVIEW AND COMMENT ON THE REPORT, DURING WHICH TIME THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT SHALL PROVIDE ANY ADDITIONAL INFORMATION REGARDING THIS FUND AS REQUESTED BY THE LEGISLATIVE POLICY COMMITTEE.

(h) ~~Any~~ EXCEPT AS PROVIDED IN SUBSECTION (I) OF THIS SECTION, ANY funds transferred from the Economic Development Opportunities Program Fund shall be used only for extraordinary economic development opportunities that:

(1) meet the criteria provided in this section; ~~AND~~

(2) INCLUDE PERFORMANCE REQUIREMENTS; ~~AND~~

(3) IN ADDITION TO THE PERFORMANCE REQUIREMENTS UNDER ITEM (2) OF THIS SUBSECTION, INCLUDE A PERFORMANCE REQUIREMENT THAT UTILIZES A CLAWBACK PROVISION.

~~(2) IN ADDITION TO THE PERFORMANCE REQUIREMENTS UNDER ITEM (2) OF THIS SUBSECTION, INCLUDE A SPECIFIC CLAW-BACK PROVISION REQUIRING THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT TO RECAPTURE FUNDS LOANED OR GRANTED IF THE RECIPIENT OF THOSE FUNDS DISCONTINUES ALL OR A SIGNIFICANT PORTION OF BUSINESS ACTIVITIES WITHIN THE STATE, AND~~

~~(4) MEET THE DEFINITION OF AN "EXTRAORDINARY IMPACT" AS PROVIDED IN SUBSECTION (A) OF THIS SECTION.~~

~~(i) AFTER CAREFUL CONSIDERATION OF THE ECONOMIC IMPACT, THE LEGISLATIVE POLICY COMMITTEE MAY APPROVE AN ECONOMIC DEVELOPMENT OPPORTUNITY THAT DOES NOT MEET THE DEFINITION OF "EXTRAORDINARY IMPACT" OR CURRENT PERFORMANCE REQUIREMENTS IF THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT OFFERS A DETAILED JUSTIFICATION FOR THE EXCEPTION.~~

(i) THE LEGISLATIVE POLICY COMMITTEE MAY APPROVE AN ECONOMIC DEVELOPMENT OPPORTUNITY THAT IS NOT AN EXTRAORDINARY ECONOMIC DEVELOPMENT OPPORTUNITY IF THE EXECUTIVE AGENCY REQUESTING THE TRANSFER OF FUNDS OFFERS A DETAILED JUSTIFICATION FOR THE EXCEPTION.