

**SB0230/753624/1**

BY: Senator Kelley

AMENDMENTS TO SENATE BILL 230  
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 16, after “terms;” insert “requiring certain institutions to report to the General Assembly on or before a certain date;”; in the same line, after “measure;” insert “providing for the termination of this Act;”.

AMENDMENT NO. 2

On page 12, after line 23, insert:

“SECTION 2. AND BE IT FURTHER ENACTED, That an institution that expends any part of the principal of an endowment fund in the institution’s portfolio in accordance with the provisions of Section 1 of this Act shall report to the General Assembly, in accordance with § 2-1246 of the State Government Article, on the aggregate amount of the expenditures on or before March 1, 2010.”;

in line 24, strike “2.” and substitute “3.”; and in line 28, after “enacted.” insert “It shall remain effective for a period of 3 years from the date it is enacted and, at the end of the 3-year period, with no further action required by the General Assembly, this Act shall be abrogated and of no further force and effect.”.