

SB0431/919030/1

BY: Budget and Taxation Committee

AMENDMENTS TO SENATE BILL 431
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 4, after “funds;” insert “limiting a certain transfer to a certain quasi-endowment fund;”.

AMENDMENT NO. 2

On page 4, strike beginning with the comma in line 25 down through “FUNDS” in line 26; after line 26, insert:

“(2) (I) SUBJECT TO SUBPARAGRAPH (II) OF THIS PARAGRAPH, THE BOARD MAY MAINTAIN AND MANAGE QUASI-ENDOWMENT FUNDS.

(II) THE BOARD MAY ONLY MAKE A ONE-TIME TRANSFER OF NO MORE THAN \$50,000,000 FROM THE NON-STATE SUPPORTED FUND BALANCE HELD AND INVESTED BY THE STATE TREASURER TO THE QUASI-ENDOWMENT FUND.”;

and in line 27, strike “(2)” and substitute “**(3)**”.