

**HB 2620 - H AMD 941**

By Representative Hunter

ADOPTED 03/06/2012

1 On page 2, line 9, after "fund." strike all material through  
2 "~~(3)~~)" on line 16 and insert "The investment of private moneys in the  
3 fund shall be managed by the state investment board.

4 (2) At the request of the higher education coordinating board, the  
5 state investment board shall release earnings from the (~~endowment~~  
6 ~~fund~~) private moneys invested by it to the state treasurer. (~~The~~  
7 ~~state treasurer shall then release those funds at the request of the~~  
8 ~~higher education coordinating board for scholarships. No appropriation~~  
9 ~~is required for expenditures from the endowment fund.~~)

10 (3)"

11 On page 2, line 22, strike "~~((4))~~ (3)" and insert "(4)"

12 On page 2, line 23, after "subsection" strike "~~((3))~~ (2)" and  
13 insert "(3)"

14 On page 2, line 25, strike "~~((5))~~ (4)" and insert "(5)"

15 On page 3, line 4, after "fund." strike all material through  
16 "~~(3)~~)" on line 10 and insert "The investment of private moneys in the  
17 fund shall be managed by the state investment board.

18 (2) At the request of the office, the state investment board shall  
19 release earnings from the (~~endowment fund~~) private moneys invested by  
20 it to the state treasurer. (~~The state treasurer shall then release~~  
21 ~~those funds at the request of the office for scholarships. No~~  
22 ~~appropriation is required for expenditures from the endowment fund.~~)

23 (3)"

24 On page 3, line 15, strike "~~((4))~~ (3)" and insert "(4)"

1 On page 3, line 16, after "subsection" strike "~~((3))~~ (2)" and  
2 insert "(3)"

3 On page 3, line 18, strike "~~((5))~~ (4)" and insert "(5)"

4 Beginning on page 3, line 33, after "law." strike all material  
5 through "~~(3))~~" on page 4, line 4 and insert "The investment of private  
6 moneys in the fund shall be managed by the state investment board.

7 (2) At the request of the higher education coordinating board, the  
8 state investment board shall release earnings from the ~~((endowment~~  
9 ~~fund))~~ private moneys invested by it to the state treasurer. ~~((The~~  
10 ~~state treasurer shall then release those funds at the request of the~~  
11 ~~higher education coordinating board for scholarships. No appropriation~~  
12 ~~is required for expenditures from the endowment fund.))~~

13 (3)"

14 On page 4, line 7, strike "~~((4))~~ (3)" and insert "(4)"

15 On page 4, line 12, strike "~~((5))~~ (4)" and insert "(5)"

16 On page 4, line 16, after "subsection" strike "~~((4))~~ (3)" and  
17 insert "(4)"

18 On page 4, line 18, strike "~~((6))~~ (5)" and insert "(6)"

19 Beginning on page 4, line 33, after "law." strike all material  
20 through "~~(3))~~" on page 5, line 3 and insert "The investment of private  
21 moneys in the fund shall be managed by the state investment board.

22 (2) At the request of the office, the state investment board shall  
23 release earnings from the ~~((endowment fund))~~ private moneys invested by  
24 it to the state treasurer. ~~((The state treasurer shall then release~~  
25 ~~those funds at the request of the office for scholarships. No~~  
26 ~~appropriation is required for expenditures from the endowment fund.))~~

27 (3)"

- 1 On page 5, line 6, strike "~~((+4))~~ (3)" and insert "(4)"
- 2 On page 5, line 10, strike "~~((+5))~~ (4)" and insert "(5)"
- 3 On page 5, line 14, after "subsection" strike "~~((+4))~~ (3)" and
- 4 insert "(4)"
- 5 On page 5, line 16, strike "~~((+6))~~ (5)" and insert "(6)"

EFFECT: Investment authority for private moneys in the American Indian scholarship endowment fund and the foster care scholarship endowment fund is retained by the State Investment Board.

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