338   (5) The Legislature may appropriate money from the account for the support of the

339   public education system.

340   Section 5. Section **53C-3-103** is amended to read:

341   **53C-3-103. Disposition of interest on permanent funds.**

342   [(1)] The [interest and dividends] trust distributions derived from the investment of

343   funds belonging to the permanent State School Fund and the interest, dividends, and other

344   income of the permanent funds of the respective state institutions shall be distributed for use

345   for the maintenance of public elementary and secondary schools or the state institutions in

346   accordance with [Title 51, Chapter 7, State Money Management Act] applicable law.

347   [(2) Realized and unrealized gains shall be retained in the Permanent State School

348   Fund.]

349   Section 6. Section **59-10-1318** is amended to read:

350   **59-10-1318. Contribution to Invest More for Education Account.**

351   (1) Except as provided in Section 59-10-1304, a resident or nonresident individual that

352   files an individual income tax return under this chapter may designate on the resident or

353   nonresident individual's individual income tax return a contribution as provided in this section

354   to be:

355   (a) deposited into the Invest More for Education Account; and

356   (b) expended as provided in [Subsection 53A-16-101(4)] Section 53A-16-115.

357   (2) The commission shall:

358   (a) determine the total amount of contributions designated in accordance with this

359   section for a taxable year; and

360   (b) credit the amount described in Subsection (2)(a) to the Invest More for Education

361   Account created in [Subsection 53A-16-101(4)] Section 53A-16-115.

362   Section 7. **Effective date.**

363   This bill takes effect January 1, 2017, if the amendment to the Utah Constitution

364   proposed by S.J.R. Ŝ→ [11] 12 ←Ŝ , Joint Resolution on Proposal to Amend Utah Constitution --

364a Changes to

365   School Funds, 2016 General Session, passes the Legislature and is approved by a majority of

366   those voting on it at the next regular general election.