



House of Representatives *State of Utah*

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January 18, 2006

Mr. Speaker:

The Government Operations Committee reports a favorable recommendation on **H.B. 78**, INVESTMENT OF LAND GRANT TRUST FUNDS, by Representative D. Clark, with the following amendments:

1. *Page 1, Lines 20 through 22:*

- 20 ▶ establishes an Investment Advisory Committee, defines its membership,
 operation,
21 and duties; ~~{and}~~ =
 ▶ repeals existing law concerning investments of land grant trust funds; and
22 ▶ makes technical corrections.

▶ *Page 2, Line 38:*

38 51-7a-302, Utah Code Annotated 1953

REPEALS:

51-7-12, as last amended by Chapter 109, Laws of Utah 2004

▶ *Page 5, Lines 147 through 148:*

- 147 (1) [~~Selection of~~] Persons selecting investments [as] authorized by Sections
 51-7-11 {~~;~~
148 **51-7-12,**} and 51-7-13 shall [~~be made with the~~];

Bill Number



HB0078

Action Class



H

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▶ *Page 9, Line 271:*

271 (c) other interested parties.

Section 3. Repealer.

This bill repeals:

**Section 51-7-12, Deposit or investment of permanent land grant trust funds --
Authorized deposits and investments -- Asset manager -- Investment Advisory
Committee.**

Respectfully,

Douglas C. Aagard
Committee Chair

Voting: 9-0-2

3 HB0078.HC1.WPD 1/18/06 3:29 pm benchristensen/BNC JLF/JQC

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