



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 20, 2008

Mr. Speaker:

The Business and Labor Committee reports a favorable recommendation on **H.J.R. 12**, JOINT RESOLUTION AMENDING THE UTAH CONSTITUTION - STOCK SUBSCRIPTIONS, by Representative D. Clark, with the following amendments:

1. *Page 1, Lines 1 through 2:*

1 JOINT RESOLUTION AMENDING THE UTAH
2 CONSTITUTION - STOCK AND BOND SUBSCRIPTIONS

2. *Page 1, Lines 10 through 11:*

10 This joint resolution of the Legislature proposes to amend the Utah Constitution to
11 amend a provision relating to the subscription to stock or bonds .

3. *Page 1, Lines 13 through 16:*

13 This resolution proposes to amend the Utah Constitution to:
14 ▶ authorize the state to subscribe to stock or bonds using funds in the
permanent State School
15 Fund and funds derived from federal land grants designated in the Enabling Act,
16 except as limited by statute.

Bill Number



HJR012

Action Class



H

Action Code



HCRAMD

4. *Page 2, Lines 38 through 41:*

- 38 (3) Except as limited by statute, the State may subscribe to stock **or bonds** with:
39 (a) funds in the permanent State School Fund established in Article X, Section 5; and
40 (b) funds derived from federal land grants designated in Sections 8 and 12 of the
41 Enabling Act of the State.

Respectfully,

Stephen D. Clark
Committee Chair

Voting: 8-3-2

3 HJR012.HC1.WPD 2/20/08 10:14 am anicholson/AMN RHR/JTW

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Action Code



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