

TRANSITION FOR REPEALED NAVAJO TRUST FUND ACT AMENDMENTS

Senator David P. Hinkins proposes the following amendments:

1. Page 1, Lines 12 through 15:

12 This bill:

13 ▶ addresses receipt of litigation related monies; ~~{and}~~ ;

▶ addresses expenditures on certain projects; and

14 ▶ modifies a date related to qualifying for receipt of money for postsecondary

15 education.

2. Page 4, Lines 103 through 104:

103 (a) subject to Subsection (8), fulfill the liabilities and obligations of the repealed Navajo Trust Fund

as of June

104 30, 2008;

3. Page 5, Lines 127 through 128:

127 necessary and reasonable to comply with the requirements of this Subsection (7).

(8) To fulfill the liabilities and obligations of the repealed Navajo Trust Fund as of June 30, 2008, the Division of Finance may expend monies from the fund:

(a) for a liability or obligation incurred before March 17, 2008, to the extent that the expenditure was expressly a liability or obligation of the repealed Navajo Trust Fund as of March 17, 2008; and

(b) on and after March 11, 2010, for a project approved under Subsection (1)(b)(i) by the repealed board of trustees, except that the Division of Finance may not expend monies from the fund for a project approved under Subsection (1)(b)(i):

(i) in excess of \$100,000 in the aggregate for the project; or

(ii) to fulfill a liability or obligation related to the project if the expenditure would be on or after the earlier of:

(A) the day on which monies from the fund are transferred as authorized by congressional action to designate a new recipient of the Utah Navajo royalties; or

(B) January 1, 2012.

128 ~~{(8)}~~ (9) Unless expressly prohibited by this part, the state may take any action with regard