

1st Sub. H.B. 168

SCHOOL AND INSTITUTIONAL TRUST LANDS AND FUNDS MANAGEMENT
PROVISIONS

HOUSE FLOOR AMENDMENTS

AMENDMENT 2

MARCH 7, 2014 11:20 AM

Representative **Melvin R. Brown** proposes the following amendments:

1. Page 15, Lines 457a through 458

House Committee Amendments

3-6-2014:

- 457a (3) The director shall deposit into the account an amount of money from the earnings from trust fund
- 457b {~~investment revenues~~} assets equal to the annual appropriation that the Legislature makes to the office , to pay for the office's operating costs .
- 457c {~~The office may deduct from income all costs related to risk management, consulting,~~
- 457d equipment, and legal expenses, custodial costs, management fees, and other costs of operating
- 457e the office. ←H }
- 458 (4) (a) The office may use money in the account to pay for the office's operating costs.
(b) If the amount of money deposited into the account under Subsection (3) in any year

2. Page 16, Line 463

House Committee Amendments

3-6-2014:

- 463 H→ {+} (5) (a) Before distributing earnings from trust fund assets, the office may deduct any audit,

3. Page 16, Line 465

House Committee Amendments

3-6-2014:

- 465 incurred in managing the trust fund assets. {+} ←H
(b) The costs and fees described in Subsection (5)(a) are separate from and in addition to the office's operating costs that are paid from the account.

4. Page 22, Line 672:

- 672 {~~Subsections~~} Subsection (2)(a) or (b) shall be appointed based on the individual's expertise in: