

1st Sub. H.B. 168

SCHOOL AND INSTITUTIONAL TRUST LANDS AND FUNDS MANAGEMENT  
PROVISIONS

SENATE FLOOR AMENDMENTS

AMENDMENT 3

MARCH 11, 2014 9:51 AM

Senator **Curtis S. Bramble** 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: