

**1st Sub. H.B. 243**  
**AMENDMENTS TO THE FUND OF FUNDS**

Representative **Jon E. Stanard** proposes the following amendments:

1. *Page 2, Line 43:*

43            **63M-1-1218**, as last amended by Laws of Utah 2011, Chapter 342

**ENACTS:**

**63M-1-1225, Utah Code Annotated 1953**

2. *Page , Line 396 through Page 14, Line 396:*

396    implement this section. =

**Section 7. Section 63M-1-1225 is enacted to read:**

=        **63M-1-1225. Division into two separate funds.**

**After July 1, 2014:**

**(1) all investments in the Utah funds of funds acquired from debt-based financing shall be called the Utah fund of funds 1;**

**(2) all investments in the Utah fund of funds from private investors with an equity interest in the Utah fund of funds shall be called the Utah fund of funds 2;**

**(3) no more commitments may be made for the Utah fund of funds 1, and any distributions from the Utah fund of funds 1 shall be used for expenses and paying the principal and interest of any loans, except for funding existing commitments entered into before July 1, 2014; and**

**(4) all investments in the Utah fund of funds 2 shall be from private investors with an equity interest in the Utah fund of funds 2.**