

S.B. 172

HIGHER EDUCATION STUDENT ASSISTANCE AMENDMENTS

SENATE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 8, 2022 1:57 PM

Senator **Evan J. Vickers** proposes the following amendments:

1. *Page 2, Line 54 through Page 3, Line 59:*

54 (3) The board shall account for the receipt and expenditures of endowment money in
55 accordance with the policies and guidance of the Division of Finance.

56 (4) (a) (i) The state treasurer shall invest the endowment money with the primary goal of
57 providing for stability, income, and growth of the principal.

(ii) The state treasurer may deduct any administrative costs incurred in managing endowment assets from earnings before distributing the earnings.

58 (b) Nothing in this section requires a specific outcome in investing.

59 (c) The state treasurer may employ professional asset managers to assist in the