

FORTY-SEVENTH LEGISLATURE
SECOND SESSION, 2006

HB 842/a

February 15, 2006

Madam President:

Your **FINANCE COMMITTEE**, to whom has been referred

HOUSE BILL 842, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 9, line 22, after "governor" insert "and the combination".

2. On page 13, line 4, strike "and" and on line 6, before the period insert "; and

(9) not exercise the power of eminent domain".

3. On page 16, line 6, after the period insert "The term of the bonds, including refunding bonds, shall not exceed a term of twenty-five years.".

4. On page 19, lines 16 through 21, strike Section 11 in its entirety and insert a new Section 11 to read:

"Section 11. [NEW MATERIAL] INVESTMENTS.--A board shall invest or deposit funds in accordance with the prudent investor rule set forth in the Uniform Prudent Investor Act. The board shall employ the state investment council to invest the funds and may pay reasonable compensation for investment management services from the assets of the applicable funds. The board shall keep accurate and complete records and accounts concerning the investment portfolio.".

