

FIFTY-SECOND LEGISLATURE  
SECOND SESSION, 2016

SJR 3/a

February 12, 2016

Mr. President:

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

**SENATE JOINT RESOLUTION 3**

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

1. On page 1, lines 12 and 13, strike "INCREASE THE AMOUNT OF THE ANNUAL DISTRIBUTIONS FROM THE PERMANENT FUNDS" and insert in lieu thereof "PROVIDE FOR AN ADDITIONAL ANNUAL DISTRIBUTION OF THE PERMANENT FUNDS FROM JANUARY 1, 2017 THROUGH DECEMBER 31, 2026 IF THE MINIMUM BALANCE OF THE PERMANENT FUNDS IS AT LEAST TWELVE BILLION DOLLARS (\$12,000,000,000)".

2. On page 2, line 25 and page 3, line 1, remove the brackets and line through "Except as provided in Subsection G of this section" and on page 3, line 1, strike "The" and insert in lieu thereof ", the".

3. On page 3, line 2, strike the underscored language.

4. On page 3, between lines 4 and 5, insert the following new subsection:

"G. If the average of the year-end market values of the fund for the immediately preceding five calendar years is at least twelve billion dollars (\$12,000,000,000), an additional annual distribution shall be made, from January 1, 2017 through December 31, 2026, of eight-tenths percent of the average of the year-end market values of the fund for the immediately preceding five calendar years."

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Respectfully submitted,

\_\_\_\_\_  
John Arthur Smith, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 5 For 3 Against  
Yes: 5  
No: Beffort, Burt, Neville  
Excused: Leavell, Morales  
Absent: None

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