

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB26-180 be amended as follows:

1 Amend printed bill, page 16, lines 22 and 23, strike "EARNINGS FROM THE  
2 AUTHORITY'S INVESTMENT OF MONEY" and substitute "AMOUNT OF MONEY  
3 THAT THE AUTHORITY ACTIVELY INVESTS".

4 Page 17, before line 14 insert:

5 "(4) (a) THE AUTHORITY SHALL RETAIN AS A RESERVE PURSUANT  
6 TO SUBSECTION (2)(b) OF THIS SECTION AN AMOUNT EQUAL TO OR  
7 GREATER THAN FIVE PERCENT OF THE TOTAL AMOUNT OF MONEY THAT THE  
8 AUTHORITY ACTIVELY INVESTS ON BEHALF OF ELIGIBLE ENTITIES.

9 (b) TO ESTABLISH AND MAINTAIN THE RESERVE, THE AUTHORITY  
10 SHALL RETAIN THE FOLLOWING AMOUNTS THAT WOULD OTHERWISE HAVE  
11 BEEN DISBURSED TO COUNTIES FOR CHILD CARE ASSISTANCE PURSUANT TO  
12 SUBSECTIONS (2)(c) AND (3) OF THIS SECTION:

13 (I) IN ITS FIRST YEAR OF OPERATION, UP TO ONE HUNDRED PERCENT  
14 OF THE AMOUNT THAT WOULD OTHERWISE HAVE BEEN DISBURSED TO  
15 COUNTIES FOR CHILD CARE ASSISTANCE;

16 (II) IN ITS SECOND YEAR OF OPERATION, UP TO SEVENTY-FIVE  
17 PERCENT OF THE AMOUNT THAT WOULD OTHERWISE HAVE BEEN  
18 DISBURSED TO COUNTIES FOR CHILD CARE ASSISTANCE;

19 (III) IN ITS THIRD YEAR OF OPERATION, UP TO FIFTY PERCENT OF  
20 THE AMOUNT THAT WOULD OTHERWISE HAVE BEEN DISBURSED TO  
21 COUNTIES FOR CHILD CARE ASSISTANCE;

22 (IV) IN ITS FOURTH YEAR OF OPERATION AND ANY YEAR  
23 THEREAFTER, THE AMOUNT NECESSARY TO MAINTAIN A RESERVE EQUAL  
24 TO OR GREATER THAN THE AMOUNT REQUIRED BY SUBSECTION (4)(a) OF  
25 THIS SECTION."

26 Page 16, line 27, strike "BOARD;" and substitute "BOARD, EXCEPT THAT  
27 THE AUTHORITY SHALL NOT USE THE RESERVE FOR QUARTERLY  
28 DISBURSEMENTS PURSUANT TO SUBSECTION (1) OF THIS SECTION UNLESS  
29 THE QUARTERLY EARNINGS FROM THE AUTHORITY'S INVESTMENT OF  
30 MONEY ON BEHALF OF ELIGIBLE ENTITIES IS LESS THAN THE BOOK YIELD  
31 FOR THE STATE TREASURER'S POOLED FUNDS;".

32 Strike "INCOME" and substitute "EARNINGS" on: **Page 14**, line 3; and **Page**  
33 **18**, line 26.

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