

Bill No. CS for SB's 2422 & 1952

Amendment No. ____

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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Senators King and Dyer moved the following substitute for amendment (383072):

Senate Amendment

On page 4, lines 21-27, delete those lines

and insert:

(b) The endowment shall be managed as an annuity. The investment objective shall be long-term preservation of the real value of the principal and a specified regular annual cash outflow for appropriation, as nonrecurring revenue. The schedule of annual cash outflow shall be included within the investment plan adopted pursuant to paragraph (a).