

Bill No. CS/HB 1457

Amendment No.     

	<u>Senate</u>	CHAMBER ACTION	<u>House</u>
1		.	
2		.	
3		.	
4		.	
5	<hr/>		
6			
7			
8			
9			
10	<hr/>		
11	Senator Sebesta moved the following amendment:		
12			
13	<b>Senate Amendment (with title amendment)</b>		
14	On page 4, between lines 20 and 21,		
15			
16	insert:		
17	Section 2. Subsection (6) of section 265.606, Florida		
18	Statutes, is amended to read:		
19	265.606 Cultural Endowment Program; administration;		
20	qualifying criteria; matching fund program levels;		
21	distribution.--		
22	(6)(a) Preservation of the \$600,000 capital value of		
23	each endowment shall be the primary investment constraint upon		
24	the trustee.		
25	(b) The investment objectives of the trustee are to		
26	preserve the principal amount of each endowment while		
27	maximizing current income through the use of		
28	investment-quality <u>financial</u> <del>fixed income</del> instruments. The		
29	market value of \$600,000 for each individual endowment in a		
30	local cultural endowment program fund shall be maintained.		
31			

Bill No. CS/HB 1457

Amendment No. \_\_\_\_

1 ===== T I T L E A M E N D M E N T =====

2 And the title is amended as follows:

3           On page 1, line 17, after the semicolon

4

5 insert:

6           amending s. 265.606, F.S.; revising the types

7           of instruments into which the trustees may

8           invest, to include any investment-quality

9           financial instruments;

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31