

Bill No. SB 1830

Amendment No. 5

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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The Committee on Children and Families recommended the following amendment:

Senate Amendment

On page 6, line 16 through line 26, delete those lines and insert:

(8) The WAGES Program State Board of Directors shall establish penalties and procedures for enforcing compliance with such penalties for the withdrawal of moneys from individual development accounts under false pretenses or for the use of such moneys for other than approved purposes. The penalties established shall include, but not be limited to, the repayment of moneys withdrawn that were not used for one or more of the qualified purposes. The WAGES Program State Board of Directors may, at its discretion, specify conditions under which an account shall be closed.