

706-105AX5-32

Bill No. CS/HB 207

Amendment No. ____ (for drafter's use only)

<u>Senate</u>	CHAMBER ACTION	<u>House</u>
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ORIGINAL STAMP BELOW

Representative(s) Greenstein offered the following:

Amendment

On page 6, lines 16-26,
remove from the bill all of said lines,
and insert in lieu thereof:

(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 The penalties established shall include, but not be limited to, the repayment of moneys withdrawn that were not used for one or more of the qualified purposes.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.