

Bill No. CS for CS for SB 1368

Barcode 244740

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Senator Atwater moved the following amendment:

Senate Amendment

On page 3, line 1, through
page 5, line 9, delete those lines

and insert:

(4) MEETINGS; PROCEDURES; RECORDS.--

(a) The business of the council shall be presented to the council in the form of an agenda. The agenda shall be set by the Chief Financial Officer and shall include items of business requested by the council members.

(b) A majority of the members constitutes a quorum, and action by a majority of a quorum shall be official.

(c) The minutes for each meeting shall be submitted to the Chief Financial Officer within 14 days after the date of each meeting.

(5) POWERS AND DUTIES.--The council shall:

(a) Study financial problems that affect consumers, particularly young persons, seniors, and working adults, and small businesses which arise from a lack of basic knowledge of

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1 financial issues.

2 (b) Study and make recommendations to the department
3 regarding the creation of a single state resource for
4 consumers and small businesses to contact for financial
5 assistance.

6 (c) Study and make recommendations as to how the
7 department may help equip small businesses, young people,
8 working adults, and seniors with the tools and resources they
9 need to make informed financial decisions.

10 (d) Study and make recommendations as to how the
11 department may help residents of this state learn more about
12 personal finance issues, including, but not limited to,
13 personal savings, applying for loans, managing debt, making
14 sound investment choices, and saving for retirement.

15 (e) Study and make recommendations to the department
16 regarding the development of best practices for financial
17 management which are characteristic of highly successful small
18 businesses.

19 (f) Study and make recommendations as to how the
20 department can serve as an educational forum for resource
21 planning, financial planning, and management issues for small
22 businesses.

23 (g) Assist the department in developing written
24 materials that shall be available to educate consumers and
25 small businesses about basic financial issues.

26 (h) Study and make recommendations to the department
27 regarding the establishment of an outreach program to help
28 educate affected persons through public meetings or seminars
29 or through web-based media.

30 (6) RESOURCES.--

31 (a) The council may apply for and accept funds,

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1 grants, gifts, and services from the state, the government of
2 the United States or any of its agencies, or any other public
3 or private source for the purpose of defraying clerical and
4 administrative costs as necessary to carry out its duties
5 under this section. All sums received by the council shall be
6 deposited into the Department of Financial Services
7 Administrative Trust Fund. The moneys received and deposited
8 into the trust fund are appropriated for use by the council in
9 carrying out its duties as prescribed by this section.

10 (b) The council shall seek out and, wherever possible,
11 use the talents, expertise, and resources within the state,
12 and especially those of the public school, community college,
13 and state university systems, in furtherance of its mission.

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