

Amendment No.

CHAMBER ACTION

Senate

House

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1 Representative Allen offered the following:

2
3 **Amendment (with title amendment)**

4 Remove lines 1766-1778 and insert:

5 (3) The Executive Office of the Governor is authorized to
6 competitively procure the services of a private business entity
7 for the purposes of identifying, evaluating, and executing
8 investment instruments in appropriate energy and aerospace
9 opportunities and will be responsible for conduct of investment
10 due diligence, execution, and monitoring of investment
11 instruments on behalf of the F.E.A.T. Fund, either in direct
12 investment or through participation in investment partnerships
13 established for the purposes of advancing the objectives of the
14 fund.

15 (4) The entity selected to represent the F.E.A.T. Fund
16 shall have investment discretion in any investment or

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17 partnership that it enters into on behalf of the F.E.A.T. Fund,
18 subject to the limit of the funds made available to it for
19 investment purposes, and shall not represent or commit the full
20 faith and credit of the state.

21 (5) A complete and detailed report shall be provided to
22 the Governor, the President of the Senate, and the Speaker of
23 the House of Representatives by March 1, 2008, setting forth all
24 of the following:

25 (a) An accounting of all state funds committed and
26 invested by the fund.

27 (b) A qualitative and quantitative assessment of each fund
28 investment against the investment performance goals established
29 for investment, as well as an assessment of overall fund
30 performance against investment objectives established for the
31 fund.

32 (c) An evaluation of all activities of the fund and
33 recommendations for change.

34 (6) Funds appropriated for the purposes of the F.E.A.T.
35 Fund shall be deposited in the Grants and Donations Trust Fund
36 in the Executive Office of the Governor.

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

40 Remove line 165 and insert:

41 Energy, Aerospace, and Technology (F.E.A.T.) Fund; authorizing
42 the Executive Office of the Governor to procure the services of
43 a private business entity; providing requirements and procedures

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HOUSE AMENDMENT

Bill No. CS/HB 7123

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44 therefor; requiring that certain funds be deposited in the
45 Grants and Donations Trust Fund;

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