



233904

LEGISLATIVE ACTION

Senate

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House

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Floor: 1/AD/2R

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04/23/2025 10:45 AM

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Senator Grall moved the following:

Senate Amendment (with title amendment)

Delete lines 67 - 78

and insert:

holds such an account, it must pay the highest interest rate or
dividend generally available from the institution to its
comparable business or consumer accounts or nonmaturing deposit
accounts, provided that the trust account meets or exceeds the
same minimum balance or other account requirements. The trust
account interest rate must be at least 0.25 percent if the
Federal Funds Effective Rate is less than 4 percent. The trust



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12 account interest rate must be at least 0.5 percent if the
13 Federal Funds Effective Rate is 4 percent or greater.

14 (a) The financial institution must submit a rate validation
15 sheet and affidavit to the Chief Financial Officer by the 10th
16 day of each quarter attesting that it will pay the same

17
18 ===== T I T L E A M E N D M E N T =====

19 And the title is amended as follows:

20 Delete line 8

21 and insert:

22 that the interest rate be a specified