

*****Pending*****

AMENDMENT No. 1 PROPOSED TO

House Bill NO. 1424

By Representative(s) Moody

1 AMEND by deleting the language beginning with the word
2 "Monies" on line 248 through the period on line 249 and inserting
3 the following:

4 The principal of the trust fund shall remain inviolate and shall
5 never be expended. Any interest earned on the principal may be
6 expended solely for the benefits of clients served at Ellisville
7 State School. The State Treasurer shall invest the monies of the
8 trust fund in any of the investments authorized for the
9 Mississippi Prepaid Affordable College Tuition Program under
10 Section 37-155-9, and those investments shall be subject to the
11 limitations prescribed by Section 37-155-9.

12 AMEND FURTHER by inserting the word "trust" before the word
13 "fund" on lines 250, 251, 252, 263 and 264.

14 AMEND FURTHER on lines 253 and 254 by deleting the words
15 "monies in the fund and/or interest from the fund," and inserting
16 the words:

17 any interest earned on the principal of the trust fund,

18 AMEND FURTHER on line 259 by deleting the words "monies in
19 the fund" and inserting the words:

20 interest earned on the principal of the trust fund

21 AMEND FURTHER the title on lines 7 and 8 by deleting the
22 words "TO PROVIDE THAT MONIES IN THE FUND SHALL BE USED" and
23 inserting the words:

24 TO PROVIDE THAT THE PRINCIPAL OF THE TRUST FUND SHALL REMAIN
25 INVIOLE AND SHALL NEVER BE EXPENDED, AND THAT ANY INTEREST
26 EARNED ON THE PRINCIPAL MAY BE EXPENDED