

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Education.

SB23-205 be amended as follows:

- 1 Amend printed bill, page 5, line 2, strike "**funding**" and substitute "**cash**
- 2 **fund**".
- 3 Page 7, after line 8 insert:
- 4 "(3) (a) THE UNIVERSAL HIGH SCHOOL SCHOLARSHIP CASH FUND,
- 5 REFERRED TO IN THIS SUBSECTION (3) AS THE "CASH FUND", IS CREATED IN
- 6 THE STATE TREASURY. THE CASH FUND CONSISTS OF MONEY TRANSFERRED
- 7 TO THE CASH FUND PURSUANT TO SUBSECTION (3)(b) OF THIS SECTION AND
- 8 ANY OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR
- 9 TRANSFER TO THE CASH FUND. IN ACCORDANCE WITH SECTION 24-36-114
- 10 (1), THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
- 11 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE CASH
- 12 FUND TO THE GENERAL FUND. SUBJECT TO ANNUAL APPROPRIATION BY
- 13 THE GENERAL ASSEMBLY, THE OFFICE MAY EXPEND MONEY FROM THE
- 14 CASH FUND FOR PURPOSES OF THIS PART 5.
- 15 (b) ON SEPTEMBER 1, 2023, THE STATE TREASURER SHALL
- 16 TRANSFER TWENTY-FIVE MILLION DOLLARS FROM THE GENERAL FUND TO
- 17 THE CASH FUND.
- 18 (c) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED
- 19 AND UNENCUMBERED MONEY IN THE CASH FUND ON DECEMBER 30, 2026,
- 20 TO THE GENERAL FUND."
- 21 Page 7, line 9, strike "(3) (a)" and substitute "(d)".
- 22 Page 7, line 10, strike "GENERAL" and substitute "CASH".
- 23 Page 7, line 12, strike "(3)(a)" and substitute "(3)(d)".
- 24 Page 7, line 17, strike "(b)" and substitute "(e)".
- 25 Page 7, line 21, strike "(c)" and substitute "(f)".
- 26 Page 7, line 26, strike "(3)(c)" and substitute "(3)(f)".

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