

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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