



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2001 Assembly Bill 321**

**Assembly  
Amendment 1**

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*Assembly Amendment 1* corrects a technical error in Assembly Bill 321. *2001 Assembly Bill 321* requires the State Investment Board to invest funds belonging to the college savings program trust fund “as directed by the college savings program board” unless the funds are under the management and control of a vendor selected to manage the program. However, under the bill, the college savings program board does not have the authority to *direct* how funds are to be invested, rather, it is only authorized to “*establish investment guidelines*” for those funds.

*Assembly Amendment 1* corrects this anomaly by directing the Investment Board to invest college savings program trust fund moneys “in a manner consistent with the investment guidelines established by the college savings program board” rather than “as directed by the college savings program board.”

*Assembly Amendment 1* was recommended for adoption by the Assembly Committee on Colleges and Universities, Ayes, 10, Noes, 0, on April 17, 2001.

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