2005 − 2006 LEGISLATURE

January 2005 Special Session

LRBa0014/1
RAC:wlj:pg

ASSEMBLY AMENDMENT 2,

TO ASSEMBLY BILL 1

January 12, 2005 − Offered by JOINT COMMITTEE ON FINANCE.

At the locations indicated, amend the bill as follows:

1. Page 1, line 2: after "facilities" insert "and the investment of funds in the bond security and redemption fund".

2. Page 2, line 7: after that line insert:

"**SECTION 1m.** 25.17 (3) (dr) of the statutes is amended to read:

25.17 **(3)** (dr) Invest the funds of the bond security and redemption fund only in ~~securities issued by the United States or one of its agencies, and securities fully guaranteed by the United States~~ <u>direct obligations of the United States or its agencies, corporations wholly owned by the United States, the Federal National Mortgage Association, or any corporation chartered by an act of Congress</u>, maturing in amounts and at times sufficient to pay the principal and interest payable from such fund during the calendar year.".

(END)