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Marx
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A M E N D M E N T

OFFERED IN THE HOUSE

TO: HB 229

1 Page 5, lines 15 - 26:

2 Delete all material and insert:

3 **** Sec. 6.** AS 37.14.750 is amended by adding new subsections to read:

4 (e) The commissioner of revenue is a fiduciary of the Alaska higher education
5 investment fund. In managing the fund, the commissioner shall

6 (1) have the powers and duties set out in AS 37.10.071; and

7 (2) invest money in the fund so as to yield competitive market rates as
8 provided in AS 37.10.071.

9 (f) In addition to the appropriations under (c) of this section, money in the
10 fund may be appropriated to reimburse

11 (1) the Department of Revenue for the costs of managing the fund; and

12 (2) other costs of administering the fund."