

AMENDMENT **# 1**

OFFERED IN THE HOUSE
TO: CSHB 322(TRA)

BY REPRESENTATIVE LEBON

1 Page 1, line 2, following "**fund**";:

2 Insert "**relating to the Alaska higher education investment fund**";

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4 Page 2, following line 13:

5 Insert a new bill section to read:

6 "*** Sec. 3.** AS 37.14.750(a) is amended to read:

7 (a) The Alaska higher education investment fund is established **as a separate**
8 **fund** in the **state treasury** [GENERAL FUND] for the purpose of making grants
9 awarded under AS 14.43.400 - 14.43.420 by appropriation to the account established
10 under AS 14.43.915(a) and of making scholarship payments to qualified
11 postsecondary institutions for students under AS 14.43.810 - 14.43.849 by
12 appropriation to the account established under AS 14.43.915(b). Money in the fund
13 does not lapse. The fund consists of

- 14 (1) money appropriated to the fund;
15 (2) income earned on investment of fund assets;
16 (3) donations to the fund; and
17 (4) money redeposited under AS 14.43.915(c)."

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19 Renumber the following bill section accordingly.