

AMENDMENT #1

OFFERED IN THE HOUSE  
TO: CSHB 322(TRA)

BY REPRESENTATIVE JOSEPHSON  
LeBon

1 Page 1, line 2, following "fund;": (title amendment)

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), and funding  
13 agreements for medical education under AS 14.42.033. Money in the fund does not  
14 lapse. The fund consists of

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

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20 Renumber the following bill section accordingly.