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HOUSE FLOOR AMENDMENTS

2015 Regular Session

Amendments proposed by Representative Lorusso to Engrossed House Bill No. 393 by Representative Lorusso

1 AMENDMENT NO. 1

2 On page 1, line 3, change "and (10)" to "(10), and (11)"

3 AMENDMENT NO. 2

4 On page 1, line 8, change "and (10)" to "(10), and (11)"

5 AMENDMENT NO. 3

6 On page 3, between lines 15 and 16, insert the following:

7 "(11)(a) Equities subject to the following limitations:

8 (i) The equity sector shall not exceed fifteen percent of the overall investment
9 fund.

10 (ii) A minimum of five different issues shall be held in the equity sector to
11 provide for diversification.

12 (iii) No single issue may represent more than five percent, at cost, of the
13 overall investment fund.

14 (iv) Market capitalization of each issue shall be at least one billion dollars.

15 (v) Each eligible issue shall be paying a cash dividend.

16 (vi) Equity holdings shall be restricted to high quality, readily marketable
17 securities corporations that are domiciled in the United States and that are actively
18 traded on the major United States exchanges including the New York Stock
19 Exchange and the National Association of Securities Dealers Automated Quotation
20 Stock Market, LLC (NASDAQ).

21 (b) Foreign domiciled corporations are eligible if they trade American
22 Depository Receipts on the major United States exchanges.

23 (c) In lieu of individual securities, a mutual fund or exchange traded fund
24 which pays a dividend and consists of securities which have an average market
25 capitalization of at least one billion dollars shall be acceptable. The same general
26 quality constraints shall be met and the aggregate total of the funds, plus any
27 individual securities, may not exceed fifteen percent of the overall investment fund."