
SENATE COMMITTEE AMENDMENTS

2022 Regular Session

Amendments proposed by Senate Committee on Finance to Original Senate Bill No. 420 by Senator Bernard

1 AMENDMENT NO. 1

2 On page 1, line 16, change "R.S. 49:321," to "R.S. 49:321,"

3 AMENDMENT NO. 2

4 On page 2, line 12, after "**(2)**" insert "**(a)**"

5 AMENDMENT NO. 3

6 On page 2, line 12, change "**interest**" to "**investment**"

7 AMENDMENT NO. 4

8 On page 2, between lines 16 and 17, insert:

9 **"(b) Expenses attributable to the state treasurer exercising**
10 **responsibility for the custody, investment, and disbursement of the**
11 **monies in the fund are administrative costs and shall be included in the**
12 **state treasurer's annual budget request, if necessary. Administrative**
13 **costs include those costs attributable to fees charged by any financial**
14 **institution for providing custodial services, which shall not exceed two**
15 **percent of the amount managed, expenses incurred for outside**
16 **investment managers for the investment and management of the fund,**
17 **which shall not exceed two percent of the amount managed, and the**
18 **direct costs incurred by the state treasurer."**

19 AMENDMENT NO. 5

20 On page 2, line 17, change "**Interest earned**" to "**Investment earnings**"