## HB0025S2001

## (TO ENGROSSED COPY)

1 Page 3-line 7 After "government." insert "A reserve account 2 under this paragraph may be designated as a maintenance and sinking fund for a specific 3 4 project or projects and the earnings and 5 principal amount in the fund may be expended 6 for the applicable project or projects. A 7 reserve account under this paragraph may be 8 <u>designated</u> as an inviolate account to 9 constitute a permanent or perpetual trust fund 10 which shall be invested in a manner to obtain 11 the highest return possible consistent with 12 preservation of the corpus. Any earnings from 13 investment of the corpus of a permanent or perpetual trust fund designated under this 14 15 subsection shall be deposited in a separate account and may be expended as authorized in 16 17 this subparagraph.". 18 19 Page 7-line 11 After "government." insert "A reserve account 20 under this paragraph may be designated as a 21 maintenance and sinking fund for a specific 22 project or projects and the earnings and principal amount in the fund may be expended 23 24 for the applicable project or projects. A 25 reserve account under this paragraph may be designated as an inviolate account to 26 27 constitute a permanent or perpetual trust fund which shall be invested in a manner to obtain 28 the highest return possible consistent with 29 30 preservation of the corpus. Any earnings from 31 investment of the corpus of a permanent or 32 perpetual trust fund designated under this subsection shall be deposited in a separate 33 34 account and may be expended as authorized in 35 this subparagraph.". KINSKEY, SCOTT 36