

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Insurance and Financial Institutions, to which was referred House Bill No. 1505, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, line 12, delete "." and insert "**that contain individual**
- 2 **portfolio holdings.**".
- 3 Page 1, line 13, after "the" insert "**underlying**".
- 4 Page 2, line 35, after "fund," insert "**natural resource,**".
- 5 Page 2, line 38, after "structure" insert "**that is not publicly**
- 6 **traded**".
- 7 Page 5, line 11, after "appropriate" insert "**for expenditure**".
- 8 Page 6, line 1, strike "written".
- 9 Page 6, line 2, delete "," and insert "**in a record,**".
- 10 Page 6, line 14, delete "," insert "**to the extent practicable,**".
- 11 Page 6, line 41, delete "or" and insert "**and**".
- 12 Page 8, line 7, delete ";" and insert "**as a whole and not in**
- 13 **isolation;**".
- 14 Page 8, between lines 26 and 27, begin a new line block indented
- 15 and insert:
- 16 **"(7) Notwithstanding any other provision in this chapter, an**

1 **institution may retain property contributed by a donor to an**
2 **institutional fund as long as the governing board of the institution**
3 **considers it advisable."**

(Reference is to HB 1505 as reprinted February 20, 2007.)

and when so amended that said bill do pass .

Committee Vote: Yeas 9, Nays 0.

Senator Paul, Chairperson