

Amendment to SB 72

1 Amend the title of the bill by10 replacing it with the following:

2
3 AN ACT establishing a committee to study certain investments by municipalities.
4

5 Amend the bill by replacing all after the enacting clause with the following:
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7 1 Committee Established. There is established a committee to study certain investments by
8 municipalities.

9 2 Membership and Compensation.

10 I. The members of the committee shall be as follows:

11 (a) Two members of the senate, one from the senate finance committee and one from the
12 public and municipal affairs committee, appointed by the president of the senate.

13 (b) Three members of the house of representatives, one of whom shall be from the house
14 finance committee and one of whom shall be from the house ways and means committee, appointed
15 by the speaker of the house of representatives.

16 II. Members of the committee shall receive mileage at the legislative rate when attending to
17 the duties of the committee.

18 3 Duties. The committee's study shall include, but not be limited to:

19 I. Allowing town treasurers to deposit money into certificates of deposit offered through the
20 public deposit investment pool.

21 II. Permitting municipalities to invest in a development finance institution.

22 4 Chairperson; Quorum. The members of the study committee shall elect a chairperson from
23 among the members. The first meeting of the committee shall be called by the first-named senate
24 member. The first meeting of the committee shall be held within 60 days of the effective date of this
25 section. Two members of the committee shall constitute a quorum.

26 5 Report. The committee shall report its findings and any recommendations for proposed
27 legislation to the president of the senate, the speaker of the house of representatives, the senate
28 clerk, the house clerk, the governor, and the state library on or before November 1, 2018.

29 6 Effective Date. This act shall take effect upon its passage.

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AMENDED ANALYSIS

This bill establishes a committee to study certain investments by municipalities.