

PROPOSED AMENDMENTS TO HOUSE CONCURRENT RESOLUTION NO. 3048

Page 1, replace lines 18 through 25 with:

- "2. Fifty percent must be deposited in the foundation aid stabilization fund ~~in the state treasury,~~ until the balance in the foundation aid stabilization fund is twenty million dollars. Any deposit that would bring the balance in the foundation aid stabilization fund to more than twenty million dollars must be deposited instead in the common schools trust fund. The interest income of which the foundation aid stabilization fund must be transferred to the state general fund on July first of each year. The principal of moneys in the foundation aid stabilization fund may be expended only upon order of the governor, who may direct such a transfer only to offset foundation aid reductions that in state education aid which were made by executive action pursuant to law due to a revenue shortage."

Renumber accordingly