

Present constitution prohibits the loan, pledge, or donation of funds, credit, property, or things of value of the state or a political subdivision except as specifically provided in the constitution.

Proposed constitutional amendment authorizes the treasurer to invest the Medicaid Trust Fund for the Elderly in Securities.

Specifies submission of the amendment to the voters at the statewide election to be held on November 5, 2002.

(Amends Const. Art. VII, Sec. 14(B))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Finance to the original bill.

1. Authorizes the Treasurer to invest the Medicaid Trust Fund for the Elderly in securities.

Senate Floor Amendments to engrossed bill.

1. Eliminates the authorization for the use of public funds, credit property, or things of value of the state or of any political subdivision for economic development activities.

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Civil Law and Procedure to the reengrossed bill.

1. Clarifies that no more than 35% of the fund may be invested in stocks.