

Ellington (SB 240)

Act No. 1232

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 up to 35% of the Medicaid Trust Fund for the Elderly in Securities in stocks.

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))