

Hall of the House of Representatives
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of House Bill No. 1535

"TO REORGANIZE THE PUBLIC ELEMENTARY AND SECONDARY SCHOOL
INSURANCE FUND AND THE SCHOOL VEHICLE INSURANCE RESERVE TRUST FUND
INTO ONE (1) FUND AND TO PROVIDE GREATER FINANCIAL STABILITY AND
FLEXIBILITY TO THE FUNDS."

Amendment No. 1 to House Bill No. 1535.

Amend House Bill No. 1535 as originally introduced:

Page 6, delete line 6 and substitute the following:

"payable from the Public School Insurance Trust Fund.

SECTION 13. Arkansas Code § 6-20-1512 is amended to read as follows:
6-20-1512. Disposition of funds.

(a) All funds received by the State Insurance Department as premiums, adjustments, earnings, and the like, as provided in this subchapter, shall be deposited into the Public School Insurance Trust Fund and used for the following purposes, listed in a descending order of priority:

- (1) To defray administrative costs;
- (2) To pay claims; and
- (3) To maintain the ~~Permanent Insurance Reserve Fund of two million dollars (\$2,000,000); and~~
- (4) ~~To pay back the initial loan of two million dollars (\$2,000,000)~~ Public School Insurance Trust Fund."

