

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 29, 2024
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB24-226 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 2, line 3, strike "(2)(d) introductory portion,"
2 and substitute "(2)(d)".

3 Page 2, line 6, strike "(2)(b.5)," and substitute "(2)(a.7), (2)(b.5),
4 (2)(c.5)".

5 Page 3, after line 11, insert:
6 "(a.5) "BASE AMOUNT" MEANS:
7 (I) ONE HUNDRED DOLLARS BEFORE JANUARY 1, 2021; OR
8 (II) ONE HUNDRED DOLLARS, ANNUALLY ADJUSTED FOR
9 INFLATION, FOR EACH YEAR BEGINNING ON OR AFTER JANUARY 1, 2021."

10 Page 3, line 12, strike "(a.5)" and substitute "(a.7)".

11 Page 3, after line 16, insert:
12 "(c.5) "INTEREST ACCRUAL AMOUNT" MEANS THE AMOUNT OF
13 INTEREST THAT HAS ACCRUED FROM THE BASE AMOUNT IN THE YEAR THE
14 ELIGIBLE CHILD WAS BORN TO THE YEAR THAT THE ACCOUNT SPONSOR
15 CLAIMS KICKSTARTER FUNDING."

16 Page 3, line 18, strike "authority," and substitute "authority THAT IS
17 EQUAL TO THE BASE AMOUNT PLUS, IF APPLICABLE, THE INTEREST
18 ACCRUAL AMOUNT,".

19 Page 3, lines 22 and 23, strike "child, as follows:" and substitute "child.
20 ~~as follows:~~".

21 Page 3, after line 23, insert:

1 ~~"(I) One hundred dollars for each eligible child born before~~
2 ~~January 1, 2021, or~~

3 ~~(II) One hundred dollars, annually adjusted for inflation for each~~
4 ~~year beginning on or after January 1, 2021, for each eligible child born on~~
5 ~~or after January 1, 2021."~~

6 Page 6, lines 9 and 10, strike "and any associated interest" and substitute
7 "~~and any associated interest~~".

8 Page 10, line 19, strike "(2)(a.5)," and substitute "(2)(a.7),".

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