



SPONSOR: Sen. Brown

DELAWARE STATE SENATE
152nd GENERAL ASSEMBLY

SENATE AMENDMENT NO. 1
TO
SENATE SUBSTITUTE NO. 1
FOR
SENATE BILL NO. 83

1 AMEND Senate Substitute No. 1 to Senate Bill No. 83, on line 11, by deleting the words “within the State
2 Treasury”.

3 FURTHER AMEND Senate Substitute No. 1 to Senate Bill No. 83, by adding the following after line 38:

4 “(g) All amounts transferred to the Delaware Community Investment Venture Fund shall be invested by
5 the State Treasurer consistent with the standards established by the Cash Management Policy Board. The State
6 Treasurer shall credit interest to the fund on a monthly basis consistent with the rate established by the Cash
7 Management Policy Board.”

SYNOPSIS

This amendment makes the following two changes to Senate Substitute No. 1 to Senate Bill No. 83:

(1) It removes the requirement that the Delaware Community Investment Venture Fund be established within the State Treasury to allow for flexibility.

(2) It adds a provision about standard cash management practice which makes clear that interest earned by the Delaware Community Investment Venture Fund is to be credited to the Fund.

Author: Senator Brown