

Amend CSHB 2770 (house committee printing) by adding the following section to the bill, numbered appropriately, and by renumbering any subsequent sections of the bill accordingly:

SECTION \_\_\_\_\_. (a) The comptroller of public accounts shall conduct a study of the potential costs and benefits of investing, as provided by Section 404.0241, Government Code, as added by this Act, or of investing under an alternative method as the comptroller may propose, a portion of the economic stabilization fund in precious metals stored in this state. The comptroller shall report the findings and conclusions of the study to the legislature not later than August 31, 2014.

(b) In conducting the study under Subsection (a) of this section, the comptroller shall include the comptroller's analysis of the costs and benefits of the following scenarios for managing the storage of precious metals in which economic stabilization fund money is invested:

(1) establishing and operating a state depository for precious metals;

(2) establishing and operating a state depository for precious metals with private depository agents regulated by this state;

(3) establishing and operating several state depositories for precious metals;

(4) establishing and operating several state depositories for precious metals with private depository agents regulated by this state; and

(5) using an established network of private depository agents with regulatory oversight conducted by this state.