

Amend SB 1546 on third reading, in SECTION 1 of the bill, by striking added Subsections (i) and (j), Section 442.015, Government Code, as amended by Floor Amendment No. 1 by Orr, and substituting the following:

(i) The amount of a distribution shall be determined by the comptroller in a manner intended to provide a stable and predictable stream of annual distributions and to maintain over time the purchasing power of account investments and annual distributions from the account. If the purchasing power of account investments for any 10-year period is not preserved, the comptroller may not make annual distributions from the account until the purchasing power of account investments is restored.

(j) An annual distribution made by the comptroller from the account during a fiscal year may not exceed an amount equal to six percent of the average net fair market value of the investment assets of the account as determined by the comptroller.