

1.1 ..... moves to amend H.F. No. 2783, the delete everything amendment  
1.2 (H2783DE2), as follows:

1.3 Page 3, line 13, delete "48,864,000" and insert "48,854,000"

1.4 Page 6, line 2, after the period, insert "The Association of Minnesota Public Educational  
1.5 Radio Stations may use up to four percent of this appropriation to help the organization and  
1.6 its member stations to better serve Minnesota's communities."

1.7 Page 6, delete lines 6 and 7 and insert "rental, purchase, and upgrade of equipment and  
1.8 software, including computer software, applications, firmware, and equipment under \$500."

1.9 Page 8, line 25, delete "27,126,000" and insert "26,813,000"

1.10 Page 8, line 29, delete "26,813,000" and insert "26,442,000" and delete "27,126,000"  
1.11 and insert "26,755,000"

1.12 Page 17, after line 2, insert:

1.13 "Sec. 3. Minnesota Statutes 2024, section 3.98, subdivision 1, is amended to read:

1.14 Subdivision 1. **Preparation; duties.** (a) The head or chief administrative officer of each  
1.15 department or agency of the state government, including the supreme court, shall prepare  
1.16 a fiscal note consistent with the standards and procedures adopted under section 3.8853, at  
1.17 the request of the chair or ranking minority member of the standing committee to which a  
1.18 bill has been referred, ~~or~~ the chair or ranking minority member of the house of representatives  
1.19 Ways and Means Committee, or the chair or ranking minority member of the senate  
1.20 Committee on Finance.

1.21 (b) For purposes of this subdivision, "supreme court" includes all agencies, committees,  
1.22 and commissions supervised or appointed by the state supreme court or the state court  
1.23 administrator.

2.1 Sec. 4. Minnesota Statutes 2024, section 3.98, subdivision 3, is amended to read:

2.2 Subd. 3. **Distribution.** A copy of the fiscal note shall be delivered to the chair or ranking  
2.3 minority member of the Ways and Means Committee of the house of representatives, the  
2.4 chair or ranking minority member of the Finance Committee of the senate, the chair and  
2.5 ranking minority member of the standing committee to which the bill has been referred, ~~to~~  
2.6 the chief author of the bill, and ~~to~~ the commissioner of management and budget."

2.7 Page 22, after line 30, insert:

2.8 "Sec. 7. Minnesota Statutes 2024, section 11A.07, subdivision 4, is amended to read:

2.9 Subd. 4. **Duties and powers.** The director, at the direction of the state board, shall:

2.10 (1) plan, direct, coordinate, and execute administrative and investment functions in  
2.11 conformity with the policies and directives of the state board and the requirements of this  
2.12 chapter and of chapter 356A;

2.13 (2) prepare and submit biennial and annual budgets to the board and with the approval  
2.14 of the board submit the budgets to the Department of Management and Budget;

2.15 (3) employ professional and clerical staff as necessary;

2.16 (4) report to the state board on all operations under the director's control and supervision;

2.17 (5) maintain accurate and complete records of securities transactions and official  
2.18 activities;

2.19 (6) establish a policy, which is subject to state board approval, relating to the purchase  
2.20 and sale of securities on the basis of competitive offerings or bids;

2.21 (7) cause securities acquired to be kept in the custody of the commissioner of management  
2.22 and budget or other depositories consistent with chapter 356A, as the state board deems  
2.23 appropriate;

2.24 (8) prepare and file with the director of the Legislative Reference Library, ~~by December~~  
2.25 ~~31 of each year~~, a report summarizing the activities of the state board, the council, and the  
2.26 director during the preceding fiscal year;

2.27 (9) include on the state board's website its annual report and an executive summary of  
2.28 its quarterly reports;

2.29 (10) require state officials from any department or agency to produce and provide access  
2.30 to any financial documents the state board deems necessary in the conduct of its investment  
2.31 activities;

3.1 (11) receive and expend legislative appropriations; and

3.2 (12) undertake any other activities necessary to implement the duties and powers set  
3.3 forth in this subdivision consistent with chapter 356A.

3.4 Sec. 8. Minnesota Statutes 2024, section 11A.07, subdivision 4b, is amended to read:

3.5 Subd. 4b. **Annual report.** The report required under subdivision 4, clause (8), must  
3.6 include an executive summary, must be prepared and filed after the completion of the  
3.7 applicable fiscal year audit but no later than March 31 of each year, and must be prepared  
3.8 so as to provide the legislature and the people of the state with:

3.9 (1) a clear, comprehensive summary of the portfolio composition, the transactions, the  
3.10 total annual rate of return, and the yield to the state treasury and to each of the funds with  
3.11 assets invested by the state board; and

3.12 (2) the recipients of business placed or commissions allocated among the various  
3.13 commercial banks, investment bankers, money managers, and brokerage organizations and  
3.14 the amount of these commissions or other fees."

3.15 Page 24, line 2, delete the semicolon and insert "and" and reinstate the comma and delete  
3.16 the semicolon

3.17 Page 24, line 3, delete the new language

3.18 Renumber the sections in sequence and correct the internal references

3.19 Amend the title accordingly