PROPOSED

HOUSE OF REPRESENTATIVES AMENDMENTS TO H.B. 2023

(Reference to printed bill)

1 Strike everything after the enacting clause and insert:

   "Section 1. Section 44-313, Arizona Revised Statutes, is amended to read:

   44-313. Deposit of monies

   A. Except as otherwise provided in this section or section 44-314, the department shall deposit, pursuant to sections 35-146 and 35-147, in the state general fund all monies received pursuant to this chapter, including the proceeds from the sale of abandoned property pursuant to section 44-312, except that:

   1. The first two million dollars of the monies shall be deposited each fiscal year in the seriously mentally ill housing trust fund established by section 41-3955.01.

   2. The second two million five hundred thousand dollars of the monies FIVE PERCENT OF THE PROCEEDS FROM THE SALE OF ABANDONED PROPERTY PURSUANT TO SECTION 44-312 shall be deposited in the housing trust fund established by section 41-3955.

   3. The next twenty-four million five hundred thousand dollars of the monies shall be deposited each fiscal year in the department of revenue administrative fund established by section 42-1116.01.

   B. The department shall deposit monies from unclaimed shares and dividends of any corporation incorporated under the laws of this state in the permanent state school fund pursuant to article XI, section 8, Constitution of Arizona.

   C. The department shall deposit monies from unclaimed victim restitution payments in the victim compensation and assistance fund established by section 41-2407 for the purpose of establishing, maintaining and supporting programs that compensate and assist victims of crime."
D. The department shall retain in a separate trust fund at least one hundred thousand dollars from which the department shall pay claims.

E. Before making the deposit, the department shall record the name and last known address of each person who appears from the holders' reports to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary. The department shall also record the policy or contract number of each policy or contract of an insurance company that is listed in the report, the name of the company and the amount due. The department shall make the record available for public inspection during reasonable business hours."

Amend title to conform

KATE BROPHY McGEE