



309838

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/17/2025	.	
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	.	
	.	

The Committee on Fiscal Policy (Grall) recommended the following:

Senate Amendment to Amendment (733752) (with title amendment)

Delete lines 15 - 26
and insert:

holds such an account, it must pay the highest interest rate or dividend generally available from the institution to its comparable business or consumer accounts or nonmaturing deposit accounts, provided that the trust account meets or exceeds the same minimum balance or other account requirements. The trust



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account interest rate must be at least 0.25 percent if the
Federal Funds Effective Rate is less than 4 percent. The trust
account interest rate must be at least 0.5 percent if the
Federal Funds Effective Rate is 4 percent or greater.

(a) The financial institution must submit a rate validation
sheet and affidavit to the Chief Financial Officer by the 10th
day of each quarter attesting that it will pay the same

===== T I T L E A M E N D M E N T =====

And the title is amended as follows:

Delete line 102

and insert:

rate be a specified percentage; requiring a