

Public Law 106-133
106th Congress

An Act

Dec. 7, 1999

[H.R. 747]

Arizona
Statehood and
Enabling Act
Amendments of
1999.

To protect the permanent trust funds of the State of Arizona from erosion due to inflation and modify the basis on which distributions are made from those funds.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Arizona Statehood and Enabling Act Amendments of 1999".

SEC. 2. PROTECTION OF TRUST FUNDS OF STATE OF ARIZONA.

(a) **IN GENERAL.**—Section 28 of the Act of June 20, 1910 (36 Stat. 574; chapter 310), is amended in the first paragraph by adding at the end the following: "The trust funds (including all interest, dividends, other income, and appreciation in the market value of assets of the funds) shall be prudently invested on a total rate of return basis. Distributions from the trust funds shall be made as provided in Article 10, Section 7 of the Constitution of the State of Arizona."

(b) **CONFORMING AMENDMENTS.**—

(1) Section 25 of the Act of June 20, 1910 (36 Stat. 573; chapter 310), is amended in the proviso of the second paragraph by striking "the income therefrom only to be used" and inserting "distributions from which shall be made in accordance with the first paragraph of section 28 and shall be used".

(2) Section 27 of the Act of June 20, 1910 (36 Stat. 574; chapter 310), is amended by striking "the interest of which only shall be expended" and inserting "distributions from which shall be made in accordance with the first paragraph of section 28 and shall be expended".

SEC. 3. USE OF MINERS' HOSPITAL ENDOWMENT FUND FOR ARIZONA PIONEERS' HOME.

(a) **IN GENERAL.**—Section 28 of the Act of June 20, 1910 (36 Stat. 574; chapter 310), is amended in the second paragraph by inserting before the period at the end the following: "; except that amounts in the Miners' Hospital Endowment Fund may be used for the benefit of the Arizona Pioneers' Home".

(b) **EFFECTIVE DATE.**—The amendment made by subsection (a) shall be deemed to have taken effect on June 20, 1910.

SEC. 4. CONSENT OF CONGRESS TO AMENDMENTS TO CONSTITUTION OF STATE OF ARIZONA.

Congress consents to the amendments to the Constitution of the State of Arizona proposed by Senate Concurrent Resolution

1007 of the 43rd Legislature of the State of Arizona, Second Regular Session, 1998, entitled "Senate Concurrent Resolution requesting the Secretary of State to return Senate Concurrent Resolution 1018, Forty-Third Legislature, First Regular Session, to the Legislature and submit the Proposition contained in Sections 3, 4, and 5 of this Resolution of the proposed amendments to Article IX, Section 7, Article X, Section 7, and Article XI, Section 8, Constitution of Arizona, to the voters; relating to investment of State monies", approved by the voters of the State of Arizona on November 3, 1998.

Approved December 7, 1999.

LEGISLATIVE HISTORY—H.R. 747:

HOUSE REPORTS: No. 106-140 (Comm. on Resources).

CONGRESSIONAL RECORD, Vol. 145 (1999):

Aug. 2, considered and passed House.

Nov. 19, considered and passed Senate.