

be possible under these provisions. And whether you like those changes or not, I happen to like them, but whether you like them or not, they are federal mandates and we do need to comply with them. And, as I mentioned earlier, there is a letter I passed out from the Equal Opportunity Commission that changes that we are proposing in this legislation are needed to bring us into compliance, that there now are two sets of procedures, two sets of regulations somewhat at odds with one another that we need to get brought into conformity. And so it's important that we pass the bill and pass it this session. I appreciate the Speaker putting it on the agenda for that purpose. In addition, the bill provides for greater authority to local housing authorities in terms of how they invest their funds. We found that these housing authorities do have quite a bit of money, but their restrictions on how they invest the money are quite narrow, and that we provide for them the same ability to invest that the state investment officer has so that they would be able to get a greater return on their investment, not be quite so restrictive. The other change that is proposed in the bill calls for the Policy Research Office to prepare a conference of state housing plan by January 1 of next year. As you recall, the Governor announced that she was going to have the Policy Research Office take the lead in the state to deal with housing issues. And we followed up on that, recognizing the need to do a housing study and proposed that that office, in conjunction with the private sector, there would be a committee established under this bill to advise and work with the Policy Research Office to provide in; t, and that would include any number of interest groups. And you can imagine what they would be, including real estate home builders, the...perhaps the local governments, obviously, would be involved and anybody else, and there are a wide range of people interested in housing issues, they would be involved, as well as the various state agencies would be brought together to work on the housing issue. The housing issue has been one that has been, I think, neglected over a period of time. We are now seeing the need to address those issues. I did pass out for you a copy of some findings from a study that was done by the Health and Human Services Committee and a report issued last November. And I would be happy to go into that in greater detail. But at this point that's the summary of the bill. I think it would be appropriate now to move to the technical amendment that we need to clarify it.

PRESIDENT: Thank you. Mr. Clerk, I understand we have an amendment.