

ENGROSSED SENATE AMENDMENTS
TO
ENGROSSED HOUSE BILL NO. 1339

By: Cox, Anthony, Crocker,
Key, Webb and Perry of
the House

and

Hendrick of the Senate

An Act relating to medical trusts; creating the Individual Medical Account Act; providing definitions; allowing for contributions to an individual medical account; providing maximum allowable amount of first year deposit; providing for increase for subsequent year deposits; exempting interest from taxation; providing for employer contributions; establishing duties of the trustee; providing penalties for early withdrawal; establishing permitted withdrawals; providing for distribution upon death of account holder; amending 68 O.S. 1991, Section 2358, as last amended by Section 1, Chapter 308, O.S.L. 1993 (68 O.S. Supp. 1994, Section 2358), which relates to income tax adjustments; modifying carryback requirements; creating an exemption for interest on an individual medical account; providing for codification; and providing an effective date.

AUTHORS: Add the following House Coauthors: Coleman and Greenwood

AMENDMENT NO. 1. Page 4, Section 4, line 32, after the word "carryover" and before the period on page 5, line 7, restore all stricken language

AMENDMENT NO. 2. Page 1, lines 8 1/2 through 17, strike the title to read

"[medical trusts - creating Individual Medical Account Act
- income tax
adjustments -
codification -
effective date]"

Passed the Senate the 27th day of March, 1995.

President of the Senate

Passed the House of Representatives the ____ day of

_____, 1995.

Speaker of the House of Representatives