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Replace line 30 on page 2 with the following:

(a) (1) Subject to the restrictions of Section 17-17-5,

Replace lines 42 through 43 on page 2 with the following:

instruments offered through state employee membership associations, not to include deferred compensation plans.

Any deduction

Replace lines 49 through 51 on page 2 with the following:

(2) For the purposes of this section, the term "financial instrument" means an executed agreement or contract for the specified terms of repayment. The state bears no liability on repayment between an employee and a financial institution.

(b) The ~~state~~ Comptroller may, at his or her discretion, collect from the deductions withheld a cost of administration fee not to exceed one