

Bill No. CS for SB 1352

Amendment No. ____

| <u>Senate</u> | CHAMBER ACTION | <u>House</u> |
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Senator Gutman moved the following amendment:

Senate Amendment (with title amendment)

On page 1, lines 21-24, delete those lines

and insert:

Section 1. Subsections (1) and (6) of section 215.44, Florida Statutes, are amended to read:

215.44 Board of Administration; powers and duties in relation to investment of trust funds.--

(1) Except when otherwise specifically provided by the State Constitution and subject to any limitations of the trust agreement relating to a trust fund, the Board of Administration, hereinafter sometimes referred to as "board," composed of the Governor as chair, the Treasurer, and the Comptroller, shall invest all the funds in the System Trust Fund, as defined in s. 121.021(36), and all other funds specifically required by law to be invested by the board pursuant to ss. 215.44-215.53 to the fullest extent that is consistent with the cash requirements, trust agreement, and investment objectives of the fund. Notwithstanding any other

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1 law to the contrary, the State Board of Administration may
2 invest any funds of any state agency or any unit of local
3 government pursuant to the terms of a trust agreement with the
4 head of the state agency or the governing body of the unit of
5 local government, which trust agreement shall govern the
6 investment of such funds, provided that the board shall
7 approve the undertaking of such investment before execution of
8 the trust agreement by the State Board of Administration. The
9 funds and the earnings therefrom are exempt from the service
10 charge imposed by s. 215.20. As used in this subsection, the
11 term "state agency" has the same meaning as that provided in
12 s. 216.001, and the terms "governing body" and "unit of local
13 government" have the same meaning as that provided in s.
14 218.403.

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

18 And the title is amended as follows:

19 On page 1, line 3, after the semicolon,

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21 insert:

22 authorizing the State Board of Administration
23 to invest funds of a state agency or unit of
24 local government under certain circumstances;

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