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CHAMBER ACTION

<u>Senate</u>	.	<u>House</u>
Comm: FAV	.	
4/10/2008	.	
Floor: 1/AD/2R	.	
4/16/2008 1:11 PM	.	

1 The Committee on General Government Appropriations (Aronberg)
2 recommended the following **amendment**:

3
4 **Senate Amendment (with title amendment)**

5 On line 59,
6 insert:

7 Section 1. Section 215.441, Florida Statutes, is amended to
8 read:

9 215.441 Board of Administration; appointment of executive
10 director.--The appointment of the executive director of the State
11 Board of Administration shall be subject to confirmation by the
12 Senate and ~~the~~ approval by a majority vote of the Board of
13 Trustees of the State Board of Administration, and the Governor
14 must vote on the prevailing side. Such appointment must be
15 reaffirmed in the same manner by the board of trustees on an
16 annual basis.



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17 Section 2. Subsection (1) of section 215.442, Florida
18 Statutes, is amended, and subsection (4) is added to that
19 section, to read:

20 215.442 Executive director; reporting requirements; public
21 meeting.--

22 (1) Beginning October 2007 and quarterly thereafter, the
23 executive director shall present to the Board of Trustees of the
24 State Board of Administration a quarterly report to include the
25 following:

26 (a) The name of each equity in which the State Board of
27 Administration has invested for the quarter.

28 (b) The industry category of each equity.

29 (c) Mortgage securities or debt that represent
30 participation in or are collateralized by mortgage loans secured
31 by real property or debt issued, including the letter and
32 numerical ratings provided by nationally recognized statistical
33 rating organizations for each security.

34 (d) A reporting of which securities have moved inside and
35 outside of investment grade.

36 (4) The executive director is a state officer and is
37 subject to s. 112.3145.

38
39 ===== T I T L E A M E N D M E N T =====

40 And the title is amended as follows:

41
42 On line 2, after the semicolon,
43 insert:

44
45 amending s. 215.441, F.S.; providing that the appointment
46 of the executive director of the State Board of



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47 Administration be confirmed by the Senate and approved by
48 a majority vote of the trustees of the board; amending s.
49 215.442, F.S.; requiring the executive director of the
50 State Board of Administration to present the trustees with
51 additional information; providing that the executive
52 director is a state officer and subject to financial
53 disclosure requirements;