



457342

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/06/2010	.	
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The Committee on General Government Appropriations (Oelrich) recommended the following:

Senate Amendment (with title amendment)

Between lines 480 and 481
insert:

Section 6. Subsection (1) of section 215.44, Florida Statutes, is amended to read:

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

(1) Except as ~~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



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13 Governor as chair, the Chief Financial Officer, and the Attorney
14 General, shall invest all the funds in the System Trust Fund, as
15 defined in s. 121.021(36), and all other funds specifically
16 required by law to be invested by the board pursuant to ss.
17 215.44-215.53 to the fullest extent that is consistent with the
18 cash requirements, trust agreement, and investment objectives of
19 the fund.

20 (a) Notwithstanding any other law ~~to the contrary~~, the
21 State Board of Administration may invest any funds of any state
22 agency, any state university or college, ~~or any unit of local~~
23 government, or any direct support organization thereof pursuant
24 to the terms of a trust agreement with the head or governing
25 body of the respective entity ~~the state agency or the governing~~
26 ~~body of the unit of local government~~, or pursuant to the
27 enrollment requirements stated in s. 218.407, including
28 investing such funds in the Local Government Surplus Funds Trust
29 Fund established by s. 218.405. ~~which trust agreement shall~~
30 ~~govern the investment of such funds, provided that~~

31 (b) The board shall approve the undertaking of investments
32 subject to a trust agreement ~~such investment~~ before execution of
33 the trust agreement by the State Board of Administration. The
34 funds and the earnings therefrom are exempt from the service
35 charge imposed by s. 215.20.

36 (c) As used in this subsection, the term "state agency" has
37 the same meaning as ~~that~~ provided in s. 216.011(1) ~~216.001~~, and
38 the terms "governing body" and "unit of local government" have
39 the same meaning as that provided in s. 218.403.

40
41 ===== T I T L E A M E N D M E N T =====



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42 And the title is amended as follows:

43 Delete line 24

44 and insert:

45 losses due to acts of God; amending s. 215.44, F.S.;

46 authorizing the State Board of Administration to

47 invest the funds of any state university or college or

48 a direct service organization of any state agency,

49 university or college, or local government; amending

50 s. 215.47, F.S.;