



490668

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
03/02/2010	.	
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The Committee on Governmental Oversight and Accountability
(Ring) recommended the following:

Senate Amendment (with title amendment)

Delete lines 483 - 499
and insert:

Section 6. Paragraphs (b) and (c) of subsection (1),
paragraph (a) of subsection (2), and subsection (5) of section
215.47, Florida Statutes, are amended, and paragraph (o) is
added to subsection (1) of that section, to read:

215.47 Investments; authorized securities; loan of
securities.—Subject to the limitations and conditions of the
State Constitution or of the trust agreement relating to a trust
fund, moneys available for investments under ss. 215.44-215.53



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13 may be invested as follows:

14 (1) Without limitation in:

15 (b) State Bonds, notes, or obligations of any state,
16 organized territory of the United States, or the District of
17 Columbia which pledge ~~pledging~~ the full faith and credit of the
18 state, territory, or district; and revenue bonds, notes, or
19 obligations of any state, organized territory of the United
20 States, or the District of Columbia additionally secured by the
21 full faith and credit of the state, territory, or district.

22 (c) Bonds, notes, or obligations of the several counties or
23 districts in any ~~the~~ state, organized territory of the United
24 States, or the District of Columbia containing a pledge of the
25 full faith and credit of the county or district involved.

26 (o) Bonds, notes, or obligations described in 26 U.S.C. s.
27 149(g)(3)(B), if investment in such bonds, notes, or obligations
28 is necessary in order to comply with covenants in documents or
29 proceedings relating to bonds issued pursuant to s. 215.555(6).
30 Investments made pursuant to this paragraph may be purchased
31 only from the proceeds of bonds issued pursuant to s. 215.555(6)
32 and must be authorized under documents or proceedings relating
33 to such bonds.

34 (2) With no more than 25 percent of any fund in:

35 (a) Bonds, notes, or obligations of any municipality or
36 political subdivision or any agency or authority of any ~~this~~
37 state, organized territory of the United States, or the District
38 of Columbia if the bond, notes, or obligations are rated
39 investment grade by at least one nationally recognized
40 statistical rating organization.

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

43 And the title is amended as follows:

44 Delete lines 25 - 28

45 and insert:

46 expanding the types of investments that the state

47 board is authorized to make; increasing the fund