

CS/HB 1417

2012

1 A bill to be entitled
 2 An act relating to state investments; amending s.
 3 215.47, F.S.; increasing the amount of money that may
 4 be invested in alternative investments by the State
 5 Board of Administration; providing an effective date.

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 7 Be It Enacted by the Legislature of the State of Florida:

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 9 Section 1. Subsection (15) of section 215.47, Florida
 10 Statutes, is amended to read:

11 215.47 Investments; authorized securities; loan of
 12 securities.—Subject to the limitations and conditions of the
 13 State Constitution or of the trust agreement relating to a trust
 14 fund, moneys available for investments under ss. 215.44-215.53
 15 may be invested as follows:

16 (15) With no more, in the aggregate, than 20 ~~10~~ percent of
 17 any fund in alternative investments, ~~as defined in s.~~
 18 ~~215.4401(3)(a)1.~~, through participation in an alternative
 19 investment vehicle as those terms are ~~the vehicles~~ defined in s.
 20 215.4401(3)(a)2., or in securities or investments that are not
 21 publicly traded and ~~are~~ not otherwise authorized by this
 22 section.

23 Section 2. This act shall take effect July 1, 2012.