



1995 SENATE BILL 279

August 2, 1995 - Introduced by Senators WEEDEN, ELLIS and RUDE, by request of Governor Tommy G. Thompson. Referred to Committee on Education and Financial Institutions.

1 **AN ACT to amend** 36.29 (1) of the statutes; **relating to:** University of Wisconsin
2 System investments.

Analysis by the Legislative Reference Bureau

Under current law, the board of regents of the University of Wisconsin System may invest no more than 75% of the trust funds held and administered by the board in common stocks. This bill increases the allowable percentage to 85%.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 36.29 (1) of the statutes is amended to read:
4 36.29 (1) All gifts, grants and bequests for the benefit or advantage of the
5 system or any of its institutions, departments or facilities or to provide any means
6 of instruction, illustration or knowledge in connection therewith, whether made to
7 trustees or otherwise, shall be valid notwithstanding any other provision of this
8 chapter except as otherwise provided in this subsection and shall be executed and
9 enforced according to the provisions of the instrument making the same, including
10 all provisions and directions in any such instrument for accumulation of the income
11 of any fund or rents and profits of any real estate without being subject to the

1 limitations and restrictions provided by law in other cases; but no such income
2 accumulation shall be allowed to produce a fund more than 20 times as great as that
3 originally given. When such gifts, grants or bequests include common stocks or other
4 investments which are not authorized by ch. 881, the board may continue to hold
5 such common stocks or other investments and exchange, invest or reinvest the funds
6 of such gift, grant or bequest in similar types of investments without being subject
7 to the limitations and restrictions provided by law in other cases. No such
8 investment shall knowingly be made in any company, corporation, subsidiary or
9 affiliate which practices or condones through its actions discrimination on the basis
10 of race, religion, color, creed or sex. Except as otherwise provided in this section, the
11 board may invest not to exceed ~~75%~~ 85% of trust funds held and administered by the
12 board in common stocks, the limitation of 50% in s. 881.01 (2) to the contrary
13 notwithstanding. This subsection does not apply to a gift, grant or bequest that the
14 board declines to accept or that the board is not authorized to accept under this
15 section.

16 (END)