



2005 SENATE BILL 462

November 30, 2005 - Introduced by Senators COGGS and TAYLOR, cosponsored by Representatives FIELDS, TURNER, BERCEAU, YOUNG, A. WILLIAMS, CULLEN, POCAN, GRIGSBY, BIES, ZEPNICK and WOOD. Referred to Committee on Housing and Financial Institutions.

1 **AN ACT** *to amend* 25.185 (2) of the statutes; **relating to:** the Investment Board
2 and services of minority financial advisers and minority investment firms.

Analysis by the Legislative Reference Bureau

Under current law, the Investment Board must try to ensure that 5 percent of the total funds expended for financial and investment analysis and for common stock and convertible bond brokerage commissions in each fiscal year is expended for the services of minority financial advisers or minority investment firms. This bill increases that amount to at least 10 percent of such funds.

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.** 25.185 (2) of the statutes is amended to read:
4 25.185 (2) The board shall attempt to ensure that 5% at least 10 percent of the
5 total funds expended for financial and investment analysis and for common stock

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1 and convertible bond brokerage commissions in each fiscal year is expended for the
2 services of minority financial advisers or minority investment firms.

3 (END)