

2005 DRAFTING REQUEST

Senate Amendment (SA-AB788)

Received: 02/21/2006

Received By: **jkuesel**

Wanted: **As time permits**

Identical to LRB:

For: **Investment Board 261-0182**

By/Representing: **Sandy Drew**

This file may be shown to any legislator: **NO**

Drafter: **jkuesel**

May Contact:

Addl. Drafters:

Subject: **State Govt - procurement**

Extra Copies:

Submit via email: **NO**

Pre Topic:

No specific pre topic given

Topic:

SA to AB-788

Instructions:

Per attached E mail, 2/20/06.

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

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jkuesel
02/21/2006

lrb_editor
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JK
BT

JK
BT

PK/JP
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2005 DRAFTING REQUEST

senate
Assembly Amendment (AA-AA1-AB788)

Received: 02/21/2006

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Wanted: As time permits

Identical to LRB:

For: Investment Board 261-0182

By/Representing: Sandy Drew

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AA to AA1 to AB-788

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FE Sent For:

<END>

Kuesel, Jeffery

From: Drew, Sandy
Sent: Monday, February 20, 2006 4:02 PM
To: Kuesel, Jeffery
Subject: AB 788

Dear Jeff,

Amendment 1 to AB 788, which was adopted by the Assembly, addressed most of the concerns we had. However, our general counsel does not believe that it addresses all situations where we utilize outside contractors in investment related situations. Will you, therefore, please draft an amendment to AB 788? The amendment should delete the words "in making investment decisions" that were added to page 4, lines 10 and 20 and page 4, line 2, and substitute "with investments" in those three sections. to read as follows:

These changes reflect the fact that our contracts are not solely related to "making investment decisions." For example, some of the outside experts with whom SWIB contracts provide: legal advice involving the Board's past investments, financial advice and analysis, and expertise about market segments or conditions that may affect the Board's current investments or future investment strategies. Our proposed revisions will cover these situations as well as direct investing.

Please call me if you have any questions.

Thanks for your help.

Sandy Drew
Legislative & Beneficiary Liaison
State of Wisconsin Investment Board
608-261-0182

**ASSEMBLY AMENDMENT 1,
TO 2005 ASSEMBLY BILL 788**

November 10, 2005 – Offered by Representative GARD.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 6: delete “Each” and substitute “Except as otherwise expressly
3 provided, each”.

4 **2.** Page 4, line 10: after “authority.” insert “Section 16.753 does not apply to
5 the employment of legal or investment counsel for the purpose of assisting the board
6 in making investment decisions.”.

7 **3.** Page 4, line 20: after “purpose.” insert “Section 16.753 does not apply to
8 agreements and contracts entered into by the board for the purpose of assisting the
9 board in making investment decisions.”.

10 **4.** Page 5, line 2: after “property.” insert “Section 16.753 does not apply to the
11 employment of any person for the purpose of assisting the board in making
12 investment decisions.”.

13

(END)

2005

Date (time) needed

Wed 2/22

LRBa 2420, 1

AMENDMENT

JTK: lmk:

See form AMENDMENTS — COMPONENTS & ITEMS.

(S) A AMENDMENT

TO ~~S A AMENDMENT~~ (LRBa 1,)

TO ~~S A SUBSTITUTE AMENDMENT~~ (LRBs 1,)

TO 2005 ~~SB SJR SB~~ (AB) ~~AJR AR~~ 788 (LRB- 1)

At the locations indicated, amend the bill as follows:
(fill ONLY if "engrossed" or "as shown by")

- #. Page 4, line 10: on page 1; line 6; of the material inserted by assembly amendment 1, substitute "with investments" for "in making investment decisions" (C)
- #. Page 4, line 20: on page 1; line 9; of the material inserted by assembly amendment 1, substitute "with investments" for "in making investment decisions" (C)
- #. Page 5, line 2: on page 1, line 11, of the material inserted by assembly amendment 1, substitute "with investments" for "in making" (C)
- #. Page 5, line 2: on page 1, line 12, of the material inserted by assembly amendment 1, delete that line (C)
- #. Page ..., line ...: (END)