

1981 Assembly Bill 1092

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## CHAPTER 239 , Laws of 1981

AN ACT to amend laws of 1981, chapter 96, section 65 (12), relating to increasing the number of members on a legislative council committee to study state investment policies and practices.

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

SECTION 1. Laws of 1981, chapter 96, section 65 (12) is amended to read:

(Laws of 1981, chapter 96) Section 65 (12) INVESTMENT POLICIES AND PROCEDURES STUDY. The legislative council shall conduct a study of state investment policies and practices, including but not limited to studying the administrative structure, procedures and costs of investing, statutory provisions on types of investments, the state's trustee responsibilities to participants, the advantages and disadvantages of adopting alternative investment objectives, including investment targeting within the state, the ability to adapt investment policies to changing economic conditions and the social, economic and political effects of consolidating all state investments. The legislative council shall appoint a committee for this study under section 13.82 (intro.) of the statutes which shall be composed of ~~19~~ 22 members, including: ~~3~~ 4 senators; ~~3~~ 4 representatives; 4 investment and pension experts, including an investment expert not in government service, an investment expert responsible for public funds, a public pension expert and an economist; ~~3~~ 4 representatives of the Wisconsin retirement system, including a ~~teacher~~ participant who is a public school teacher, a participant who is a teacher in an institution of higher education, a participant other than a teacher and an annuitant; one representative of a public employe labor organization; one representative of a public employer; and 4 members recommended by the governor to include one representative of a state agency and one public member. The legislative council shall report its findings and recommendations on state investment policies and practices to the governor, the joint committee on finance and appropriate standing committees of the legislature no later than January 1, 1983.