

No. 156, S.]

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CHAPTER 110

AN ACT to create 66.82 of the statutes, relating to investment of retirement funds in cities of the first class.

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

66.82 of the statutes is created to read:

66.82 INVESTMENT OF RETIREMENT FUNDS IN CITIES OF THE FIRST CLASS. The board of any retirement system in a city of the first class, whose funds are independent of control by the state of Wisconsin investment board, shall have the power in addition to others heretofore provided to invest funds from such system, in excess of the amount of cash required for current operations, in loans, securities and any other investments authorized for investment of funds of the Wisconsin retirement system under s. 25.17 (3) (a) and (4). Such independent retirement system board shall be then subject to the conditions imposed on the state of Wisconsin investment board in making such investments under s. 25.17 (3) (e) to (g), (4), (7), (8) and (15) but is exempt from the operation of ch. 320.

Approved June 17, 1959.