

1999 SENATE BILL 469

March 14, 2000 - Introduced by Senator BURKE, cosponsored by Representatives CULLEN and RICHARDS. Referred to Committee on Economic Development, Housing and Government Operations.

1 **AN ACT to amend** 24.61 (2) (a) (title), 24.61 (2) (a) 3. and 24.61 (2) (b); and **to**
2 **create** 24.61 (2) (a) 8. of the statutes; **relating to:** investment authority of the
3 board of commissioners of public lands.

Analysis by the Legislative Reference Bureau

Under current law, the board of commissioners of public lands (BCPL) is authorized to invest moneys in the common school fund, the normal school fund, the university fund and the agricultural college fund in certain specified investments. These include bonds or notes of the United States; bonds issued by this state or the University of Wisconsin Hospitals and Clinics Authority; and bonds issued by a town, village, city, county or school district or certain other special districts in the state. If requested by BCPL, the state investment board is required to provide BCPL with advice and assistance in investing these moneys.

This bill authorizes BCPL to invest moneys in the common school fund, the normal school fund, the university fund and the agricultural college fund in notes issued by this state and in land in this state.

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:

