
AN ACT to amend 25.14 (5) of the statutes; relating to: investment of assets in the state investment fund (suggested as remedial legislation by the Investment Board).

Analysis by the Legislative Reference Bureau
The bills clarifies that assets in the state investment fund may be invested in certain direct obligations, commercial paper, and certificates of deposit.
For further information, see the NOTES provided by the Law Revision Committee of the Joint Legislative Council.

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

Law Revision Committee prefatory note: This bill is a remedial legislation proposal, requested by the Investment Board and introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., stats. After careful consideration of the various provisions of the bill, the Law Revision Committee has determined that this bill makes minor substantive changes in the statutes, and that these changes are desirable as a matter of public policy.

SECTION 1. 25.14 (5) of the statutes is amended to read:

25.14 (5) The assets of the state investment fund shall be invested as prescribed by s. 25.17 (3) (b), (ba) and (bd), and (dg).
NOTE: This bill adds, to the list of vehicles that the assets of the state investment fund must be invested in, certain direct obligations of the United States; commercial paper; and certificates of deposit. According to the state investment board, the board already invests in these vehicles, and this change clarifies that these are permissible investments for the state investment fund.

(END)