

# FINAL BILL REPORT

## SB 6160

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Synopsis as Enacted

**Brief Description:** Paying travel expenses for certain state investment board applicants.

**Sponsors:** Senators Snyder, Loveland and Sellar.

**Senate Committee on Commerce, Trade, Housing & Financial Institutions**  
**House Committee on Appropriations**

**Background:** The State Investment Board (SIB) manages over \$52 billion of assets. The SIB investment portfolios are managed on a daily basis by SIB investment officers.

The pool of investment officer candidates comes from the centers of the financial industry across the nation, and sometimes even from around the world. The SIB attempts to attract the most highly qualified candidates for these important portfolio management positions.

Currently, the SIB may pay the travel expenses of applicants interviewed for supervisory, senior, and executive level positions. The SIB may not pay the travel expenses of applicants for entry-level investment officer positions. The SIB may not be able to attract the most qualified candidates without paying the travel expenses, at normal state rates, of candidates for such positions. The SIB typically conducts between one and three entry-level investment officer recruitments per year.

**Summary:** The SIB may pay the travel expenses of candidates interviewing for all levels of investment officer positions.

**Votes on Final Passage:**

Senate	42	0
House	97	1

**Effective:** June 8, 2000