

5192-S

Sponsor(s): Senate Committee on Financial Services, Insurance & Housing (originally sponsored by Senators Zarelli and Oke)

Brief Description: Promoting job creation through state investments. Revised for 1st Substitute: Managing the state's investments.

SB 5192-S.E - DIGEST

(AS OF SENATE 2ND READING 3/10/03)

Requires the state investment board to maintain a portion of the board's investment portfolio in the technology investment account, an account that shall be maintained separately and apart from other moneys invested by the board. Investments from the account may be made in technology businesses.

Creates an audit and accountability committee of the state investment board consisting of not more than five voting members of the investment board. The audit and accountability committee members are appointed by the state investment board chairperson.

Requires at least one member of the audit and accountability committee to be a representative of one of the retirement system beneficiaries.