

SSB 6468 - H COMM AMD
By Committee on Higher Education

NOT CONSIDERED 03/02/2012

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** A new section is added to chapter 28B.10
4 RCW to read as follows:

5 The boards of regents of the University of Washington and
6 Washington State University must adopt policies that govern investments
7 of university funds. The policies must be consistent with the uniform
8 prudent management of institutional funds act, chapter 24.55 RCW, and
9 must address investment objectives, asset allocation, investment
10 parameters and guidelines, and the delegation of authority over
11 investments. The policies must address potential personal conflicts of
12 interest under RCW 42.52.190 as well as potential institutional
13 conflicts of interest with the university's other enterprise and
14 research activities in accordance with applicable state and federal
15 laws. The policies must be available to the public. The boards of
16 regents of the University of Washington and Washington State University
17 also must provide for the preparation, at least annually, of a publicly
18 available investment performance report that describes asset
19 allocations and performance of investments."

20 Correct the title.

EFFECT: Refers to the "boards of regents of the University of
Washington and Washington State University" (instead of the "regents of
each state research university").

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