State of Wisconsin
1995 - 1996 LEGISLATURE

LRBa3459/1
RAC:kmg:ks

ASSEMBLY AMENDMENT 2,

TO 1995 SENATE BILL 402

January 31, 1996 – Offered by Representatives LAZICH, FOTI, JENSEN and PROSSER.

At the locations indicated, amend the bill, as shown by senate substitute amendment 1, as follows:

1. Page 8, line 20: after that line insert:

"**SECTION 24m.** 25.18 (2) (e) of the statutes is amended to read:

25.18 **(2)** (e) Contract with and delegate to investment advisers the management and control over assets from any fund or trust delivered to such investment advisers for investment in real estate, mortgages, equities, debt of foreign corporations and debt of foreign governments, and pay such advisers fees from the current income of the fund or trust being invested. No more than ~~10%~~ 15% of the total assets of the fixed retirement investment trust or ~~10%~~ 15% of the total assets of the variable retirement investment trust may be delivered to investment advisers. The board shall set performance standards for such investment advisers, monitor such investments to determine if performance standards are being met and if an investment adviser does not consistently meet the performance standards then terminate the contract with such investment adviser.".

(END)