

2016 -- S 2743

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2016

A N A C T

RELATING TO PUBLIC FINANCE - STATE INVESTMENT COMMISSION

Introduced By: Senators Pearson, Picard, Pichardo, Jabour, and Lombardi

Date Introduced: March 10, 2016

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 35-10 of the General Laws entitled "State Investment Commission"

2 is hereby amended by adding thereto the following section:

3 **35-10-15. Emerging manager program. --** (a) The state investment commission is
4 hereby authorized and directed to develop an "emerging manager program", to promote
5 investment with emerging managers with an asset base approval by the commission and whose
6 investment firms are newer, smaller and more diverse.

7 (b) The commission is hereby empowered to create rules and regulations necessary to
8 implement the provisions of this section.

9 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF

A N A C T
RELATING TO PUBLIC FINANCE - STATE INVESTMENT COMMISSION

1 This act would authorize the state investment commission to create an "emerging
2 manager program" to promote investment with newer, smaller and more diverse asset managers.

3 This act would take effect upon passage.

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