

**Bill No.:** SF0036 **Effective:** 7/1/2023

**LSO No.:** 23LSO-0155

**Enrolled Act No.:** SEA No. 0010

**Chapter No.:** 27

**Prime Sponsor:** Select Committee on Capital Financing & Investments

**Catch Title:** **Investment funds committee-selection panel amendments.**

**Subject:** Amending procedures for the Investment Funds Committee and Selection Panel.

**Summary/Major Elements:**

- The Investment Funds Committee (IFC) is an entity under state law that recommends investment policies associated with the investment of state funds to the State Loan and Investment Board. Members of the IFC are chosen by a selection panel, whose members are selected by the State Loan and Investment Board.
- This act requires that vacancies of both IFC and selection panel members must be filled within sixty (60) days of the vacancy.
- This act also requires the selection panel to appoint a chairperson from among its members.
- The act provides that a member of the selection panel who seeks to become a member of the IFC must first resign from the selection panel before seeking a nomination to the IFC.

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