



# SENATE BILL No. 792

August 31, 1993, Introduced by Senators KOIVISTO, KELLY, MC MANUS, VAUGHN, O'BRIEN and HOLMES and referred to to the Committee on Finance.

A bill to repeal sections 13b and 13c of Act No. 314 of the Public Acts of 1965, entitled as amended

"An act to authorize the investment of assets of public employee retirement systems or plans created and established by the state or any political subdivision; to provide for the payment of certain costs and investment expenses; to authorize investment in variable rate interest loans; to define and limit the investments which may be made by an investment fiduciary with the assets of a public employee retirement system; and to prescribe the powers and duties of investment fiduciaries and certain state departments and officers,"

being sections 38.1133b and 38.1133c of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Section 1. Sections 13b and 13c of Act No. 314 of the
- 2 Public Acts of 1965, being sections 38.1133b and 38.1133c of the
- 3 Michigan Compiled Laws, are repealed.