



Senate Fiscal Agency
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BILL ANALYSIS

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House Bill 5996 (Substitute S-1 as reported by the Committee of the Whole)
House Bill 5997 (Substitute S-1 as reported by the Committee of the Whole)
House Bill 5998 (Substitute S-1 as reported by the Committee of the Whole)
House Bill 5999 (Substitute S-1 as reported by the Committee of the Whole)
Sponsor: Representative Gabe Leland (H.B. 5996)
Representative Kathy Angerer (H.B. 5997)
Representative Mary Valentine (H.B. 5998)
Representative Andy Meisner (H.B. 5999)

House Committee: Government Operations

Senate Committee: Homeland Security and Emerging Technologies

CONTENT

The bills would amend various statutes to require the State Treasurer, the board of the Michigan Strategic Fund, or an investment fiduciary to comply with the Divestment from Terror Act when making investments under those statutes.

House Bill 5996 (S-1) would amend Public Act 105 of 1855, which regulates the disposition of surplus State funds, and would apply to the State Treasurer.

House Bill 5997 (S-1) would amend the Michigan Strategic Fund Act and would apply to the board of the Michigan Strategic Fund.

House Bill 5998 (S-1) would amend the Public Employee Retirement System Investment Act and would apply to an investment fiduciary of any of the following:

- The tier 1 retirement plans available under the State Employees' Retirement Act and the Judges Retirement Act.
- The State Police Retirement System.
- The Public School Employees Retirement System.

House Bill 5999 (S-1) would amend the Lottery Act and would apply to the State Treasurer.

Proposed MCL 21.145 (H.B. 5996)
Proposed MCL 125.2007a (H.B. 5997)
MCL 38.1133 (H.B. 5998)
MCL 432.41 (H.B. 5999)

Legislative Analyst: Suzanne Lowe

FISCAL IMPACT

The bills would have no fiscal impact on the State Treasury, the Michigan Strategic Fund, the affected retirement systems, or the State Lottery Fund, which are covered currently by the provisions of the Divestment from Terror Act. The bills would update the statutes being amended to reflect the requirements of that Act.

Date Completed: 9-9-08

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