

# HOUSE BILL No. 6352

September 25, 2018, Introduced by Rep. Green and referred to the Committee on Financial Services.

A bill to amend 1943 PA 20, entitled

"An act relative to the investment of funds of public corporations of the state; and to validate certain investments,"

(MCL 129.91 to 129.97a) by adding section 6a.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 6A. AFTER EACH CALENDAR QUARTER, A FINANCIAL INSTITUTION  
2        MUST PROVIDE AN OPTIMIZATION REPORT TO THE INVESTMENT OFFICER AND  
3        GOVERNING BODY OF EACH PUBLIC CORPORATION THAT HAS DEPOSITED OR  
4        INVESTED FUNDS IN THE FINANCIAL INSTITUTION UNDER THIS ACT. THE  
5        REPORT SHALL IDENTIFY INVESTMENT VEHICLES IN WHICH THE PUBLIC  
6        CORPORATION IS ELIGIBLE TO INVEST AND MAKE RECOMMENDATIONS  
7        CONCERNING HOW THE PUBLIC CORPORATION CAN INCREASE ITS INVESTMENT  
8        INCOME.

9        Enacting section 1. This amendatory act takes effect 90 days  
10       after the date it is enacted into law.