

**PUBLIC EMPLOYEE RETIREMENT SYSTEM INVESTMENT ACT (EXCERPT)**  
**Act 314 of 1965**

**38.1140b Deposits by investment fiduciary.**

Sec. 20b. An investment fiduciary may make interest bearing deposits with the treasurer of the political subdivision sponsoring the system or with the state treasurer, either of whom may then manage and invest the deposits in a collective investment fund, common trust fund, or pooled fund that is established and maintained for investment of those assets by the treasurer of the political subdivision sponsoring the system or by the state treasurer in accordance with this act.

**History:** Add. 1982, Act 55, Imd. Eff. Apr. 6, 1982;—Am. 1996, Act 485, Imd. Eff. Dec. 27, 1996.

**Compiler's note:** For transfer of powers and duties of state treasurer created under public employee retirement system investment act or authorizing statutes to Michigan investment board and transfer of powers and duties of investment advisory committee created under MCL 16.191 to Michigan investment board , see E.R.O. No. 2018-5, compiled at MCL 38.1176.