

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

38.1140g Investment in securities exempt from taxes.

Sec. 20g. Notwithstanding any other provision of this act, investment in securities wholly or partially exempt from income or other taxes levied by the United States shall be made only at taxable-equivalent yields or returns available in the marketplace on otherwise comparable securities at the time the investment decision is made.

History: Add. 1982, Act 55, Imd. Eff. Apr. 6, 1982.