

**HB1277/736380/1**

BY: Health and Government Operations Committee

AMENDMENTS TO HOUSE BILL 1277

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Banking” and substitute “Management”; in line 3, strike “Certified”; in lines 5, 7, 11, and 12, in each instance, strike “certified”; in lines 6, 8, 12, and 13, in each instance, strike “banking” and substitute “management services”; and in line 6, after “firms;” insert “specifying that brokerage and investment management services shall include services relating to certain asset classes under certain circumstances;”.

AMENDMENT NO. 2

On page 4, in line 11, strike “**THE**” and substitute “**(I) CONSISTENT WITH MINORITY BUSINESS PURCHASING STANDARDS APPLICABLE TO UNITS OF STATE GOVERNMENT UNDER THE STATE FINANCE AND PROCUREMENT ARTICLE AND CONSISTENT WITH THE FIDUCIARY DUTIES OF THE FINANCIAL MANAGEMENT COMMITTEE, THE**”; strike beginning with “, AS” in line 13 down through “**ARTICLE,**” in line 14; after line 15, insert:

**“(II) FOR PURPOSES OF THIS SUBSECTION, BROKERAGE AND INVESTMENT MANAGEMENT SERVICES SHALL INCLUDE SERVICES RELATING TO ALL ALLOCATED ASSET CLASSES.”**;

in lines 14, 20, 26, 32, and 36, in each instance, strike “**BANKING**” and substitute “**MANAGEMENT**”; in line 16, after “**(2)**” insert “**(I)**”; in line 20, strike “**SERVICE**” and substitute “**SERVICES**”; in lines 12, 19, 25, 31, and 35, in each instance, strike “**CERTIFIED**”; after line 21, insert:

(Over)

**“(II) THE MEASURES UNDERTAKEN BY THE FINANCIAL MANAGEMENT COMMITTEE SHALL INCLUDE THE USE OF A WIDE VARIETY OF MEDIA, INCLUDING THE FUND’S WEBSITE, TO PROVIDE NOTICE TO A BROAD AND VARIED RANGE OF POTENTIAL PROVIDERS ABOUT THE BROKERAGE AND INVESTMENT MANAGEMENT SERVICES OPPORTUNITIES AFFORDED BY THE FUND.”;**

in lines 23 and 29, in each instance, strike “**BUSINESS DIVERSITY**” and substitute “**MINORITY AFFAIRS**”; in line 24, strike “**ACHIEVING**” and substitute “**IDENTIFYING AND EVALUATING QUALIFIED MINORITY BUSINESS ENTERPRISES IN ORDER TO HELP THE FUND ACHIEVE**”; in lines 32 and 36, in each instance, before “**FIRMS**” insert “**SERVICES**”; and in line 33, before “**COMMITTEE**” insert “**FINANCIAL MANAGEMENT**”.

On page 5, strike beginning with “**ACTIONS**” in line 1 down through “**SUBCONTRACTORS**” in line 7, inclusive, and substitute:

**“THE MEASURES THE FINANCIAL MANAGEMENT COMMITTEE UNDERTOOK IN THE IMMEDIATELY PRECEDING FISCAL YEAR IN ACCORDANCE WITH PARAGRAPH (2)(II) OF THIS SUBSECTION”.**

**AMENDMENT NO. 3**

On page 5, in line 14, strike “**THE**” and substitute “**(I) CONSISTENT WITH MINORITY BUSINESS PURCHASING STANDARDS APPLICABLE TO UNITS OF STATE GOVERNMENT UNDER THE STATE FINANCE AND PROCUREMENT ARTICLE AND CONSISTENT WITH THE FIDUCIARY DUTIES OF THE BOARD, THE**”; strike beginning with “**, AS**” in line 15 down through “**ARTICLE,**” in line 16; after line 17, insert:

**“(II) FOR PURPOSES OF THIS SUBSECTION, BROKERAGE AND INVESTMENT MANAGEMENT SERVICES SHALL INCLUDE SERVICES RELATING TO ALL ALLOCATED ASSET CLASSES.”;**

in lines 17, 22, 26, and 33, in each instance, strike “BANKING” and substitute “MANAGEMENT”; in lines 15, 21, 25, and 32, in each instance, strike “CERTIFIED”;

in line 18, after “(2)” insert “(I)”; in line 22, strike “SERVICE” and substitute “SERVICES”; after line 22, insert:

**“(II) THE MEASURES UNDERTAKEN BY THE BOARD SHALL INCLUDE THE USE OF A WIDE VARIETY OF MEDIA, INCLUDING THE BOARD’S WEBSITE, TO PROVIDE NOTICE TO A BROAD AND VARIED RANGE OF POTENTIAL PROVIDERS ABOUT THE BROKERAGE AND INVESTMENT MANAGEMENT SERVICES OPPORTUNITIES AFFORDED BY THE FUND.”;**

in lines 24 and 29, in each instance, strike “BUSINESS DIVERSITY” and substitute “MINORITY AFFAIRS”; in line 25, strike “ACHIEVING” and substitute “IDENTIFYING AND EVALUATING QUALIFIED MINORITY BUSINESS ENTERPRISES IN ORDER TO HELP THE FUND ACHIEVE”; and in line 33, before “FIRMS” insert “SERVICES”.

On page 6, in line 2, strike “CERTIFIED”; in line 3, strike “BANKING” and substitute “MANAGEMENT SERVICES”; and strike beginning with “ACTIONS” in line 4 down through “SUBCONTRACTORS” in line 10, inclusive, and substitute:

**“THE MEASURES THE BOARD UNDERTOOK IN THE IMMEDIATELY PRECEDING FISCAL YEAR IN ACCORDANCE WITH PARAGRAPH (2)(II) OF THIS SUBSECTION”.**

AMENDMENT NO. 4

(Over)

On page 8, in line 14, after “(1)” insert “(I)”; in lines 14 and 15, strike “NOTWITHSTANDING SUBSECTIONS (A) THROUGH (D) OF THIS SECTION,” and substitute “CONSISTENT WITH MINORITY BUSINESS PURCHASING STANDARDS APPLICABLE TO UNITS OF STATE GOVERNMENT UNDER THIS ARTICLE AND CONSISTENT WITH THE FIDUCIARY DUTIES OF THE TREASURER,”; in lines 16, 22, and 27, in each instance, strike “CERTIFIED”; strike beginning with “, AS” in line 16 down through “ARTICLE,” in line 17; after line 18, insert:

“(II) FOR PURPOSES OF THIS SUBSECTION, BROKERAGE AND INVESTMENT MANAGEMENT SERVICES SHALL INCLUDE SERVICES RELATING TO ALL ALLOCATED ASSET CLASSES AS DESCRIBED IN SUBSECTION (A) OF THIS SECTION.”;

in lines 18, 23, and 29, in each instance, strike “BANKING” and substitute “MANAGEMENT”; in line 19, after “(2)” insert “(I)”; in line 23, strike “SERVICE” and substitute “SERVICES”; after line 24, insert:

“(II) THE MEASURES UNDERTAKEN BY THE TREASURER SHALL INCLUDE THE USE OF A WIDE VARIETY OF MEDIA, INCLUDING THE TREASURER’S WEBSITE, TO PROVIDE NOTICE TO A BROAD AND VARIED RANGE OF POTENTIAL PROVIDERS ABOUT THE BROKERAGE AND INVESTMENT MANAGEMENT SERVICES OPPORTUNITIES AFFORDED BY THE TREASURER.”;

in lines 26 and 31 and 32, in each instance, strike “BUSINESS DIVERSITY” and substitute “MINORITY AFFAIRS”; and in line 27, strike “ACHIEVING” and substitute “IDENTIFYING AND EVALUATING QUALIFIED MINORITY BUSINESS ENTERPRISES IN ORDER TO HELP THE TREASURER ACHIEVE”.

On page 9, in lines 1 and 6, in each instance, strike “CERTIFIED”; in lines 2 and 7, in each instance, strike “BANKING” and substitute “MANAGEMENT”;

in lines 2 and 7, in each instance, before “FIRMS” insert “SERVICES”; strike beginning with “ACTIONS” in line 8 down through “SUBCONTRACTORS” in line 14, inclusive, and substitute:

“THE MEASURES THE TREASURER UNDERTOOK IN THE IMMEDIATELY PRECEDING FISCAL YEAR IN ACCORDANCE WITH PARAGRAPH (2)(II) OF THIS SUBSECTION”.

AMENDMENT NO. 5

On page 10, in line 5, strike “THE” and substitute “(I) CONSISTENT WITH MINORITY BUSINESS PURCHASING STANDARDS APPLICABLE TO UNITS OF STATE GOVERNMENT UNDER THE STATE FINANCE AND PROCUREMENT ARTICLE AND CONSISTENT WITH THE FIDUCIARY DUTIES OF THE BOARD OF TRUSTEES, THE”; strike beginning with “, AS” in line 7 down through “ARTICLE,” in line 8; in lines 7, 13, 19, 26, and 31, in each instance, strike “CERTIFIED”;

in lines 9, 14, 21, 27, and 32, in each instance, strike “BANKING” and substitute “MANAGEMENT”; after line 9, insert:

“(II) FOR PURPOSES OF THIS SUBSECTION, BROKERAGE AND INVESTMENT MANAGEMENT SERVICES SHALL INCLUDE SERVICES RELATING TO ALL ALLOCATED ASSET CLASSES.”;

in line 10, after “(2)” insert “(I)”; in line 14, strike “SERVICE” and substitute “SERVICES”; after line 15, insert:

“(II) THE MEASURES UNDERTAKEN BY THE INVESTMENT COMMITTEE SHALL INCLUDE THE USE OF A WIDE VARIETY OF MEDIA, INCLUDING THE STATE RETIREMENT AGENCY’S WEBSITE, TO PROVIDE NOTICE

TO A BROAD AND VARIED RANGE OF POTENTIAL PROVIDERS ABOUT THE BROKERAGE AND INVESTMENT MANAGEMENT SERVICES OPPORTUNITIES AFFORDED BY THE STATE RETIREMENT AGENCY.”;

in lines 17 and 24, in each instance, strike “**BUSINESS DIVERSITY**” and substitute “**MINORITY AFFAIRS**”; in line 19, strike “**ACHIEVING**” and substitute “**IDENTIFYING AND EVALUATING QUALIFIED MINORITY BUSINESS ENTERPRISES IN ORDER TO HELP THE STATE RETIREMENT AGENCY ACHIEVE**”; and in lines 27 and 32, in each instance, before “**FIRMS**” insert “**SERVICES**”.

On pages 10 and 11, strike beginning with “**ACTIONS**” in line 33 on page 10 down through “**SUBCONTRACTORS**” in line 4 on page 11 and substitute:

**“THE MEASURES THE INVESTMENT COMMITTEE UNDERTOOK IN THE IMMEDIATELY PRECEDING FISCAL YEAR IN ACCORDANCE WITH PARAGRAPH (2)(II) OF THIS SUBSECTION”.**