

Approved February 26, 1991  
Date

MINUTES OF THE SENATE COMMITTEE ON EDUCATION

The meeting was called to order by SENATOR JOSEPH C. HARDER at  
Chairperson

9:25 a.m./~~p.m.~~ on Friday, February 22, 1991 in room RAIL MEETING of the Capitol.

All members were present except:

Senator Anderson, excused

Senator Parrish, excused

Senator Kerr, excused

Senator Steineger, excused

Senator Langworthy, excused

Committee staff present:

Ms. Avis Swartzman, Revisor's office

Mrs. Millie Randell, Secretary

Conferees appearing before the committee:

Chairman Joseph C. Harder called the meeting to order at 9:25 a.m. and advised the Committee of a request by the Governor for Committee introduction of a bill relating to the pooled money investment board; authorizing investment of certain funds of Kansas private colleges (Bill Draft 1 RS 0500), as found in Attachment 1.

When the Chair asked the Committee's pleasure, Senator Montgomery moved that Proposed Bill No. 1 RS 0500, relating to the pooled money investment board, be introduced by the Committee. Senator Karr seconded the motion, and the motion carried.

The Chair adjourned the meeting.

PROPOSED BILL NO. \_\_\_\_\_

By

AN ACT relating to the pooled money investment board; authorizing investment of certain funds of Kansas private colleges.

Be it enacted by the Legislature of the State of Kansas:

Section 1. (a) The pooled money investment board is authorized to invest and reinvest idle funds of Kansas private colleges. All interest earnings received from investments of Kansas private college funds shall be credited to the Kansas private colleges to which such earnings are attributable.

(b) Subject to any agreements entered into between the pooled money investment board and Kansas private colleges, the pooled money investment board may assess reasonable charges for reimbursement of expenses incurred in administering investments authorized by this act and may adopt policies pertaining to such investments.

(c) Investments authorized by this act shall be subject to the collateral requirements set forth in K.S.A. 75-4218, and amendments thereto.

Sec. 2. This act shall take effect and be in force from and after its publication in the statute book.

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