

1 A bill to be entitled
 2 An act relating to the State Board of Administration;
 3 amending s. 215.47, F.S.; authorizing the State Board
 4 of Administration and its affiliated limited liability
 5 entities to issue securities and borrow money through
 6 specified means, subject to specified limitations;
 7 providing an effective date.

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9 Be It Enacted by the Legislature of the State of Florida:

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11 Section 1. Subsection (22) is added to section 215.47,
 12 Florida Statutes, to read:

13 215.47 Investments; authorized securities; loan of
 14 securities.—Subject to the limitations and conditions of the
 15 State Constitution or of the trust agreement relating to a trust
 16 fund, moneys available for investments under ss. 215.44-215.53
 17 may be invested as follows:

18 (22) With no more than 5 percent of any fund, the State
 19 Board of Administration or its affiliated limited liability
 20 entities may issue securities and borrow money through loans or
 21 other financial obligations, including bonds, equity securities,
 22 and other security instruments, any of which may be unsecured;
 23 secured by alternative investments, as defined in s.
 24 215.4401(3)(a), or related cash flows; guaranteed by the related
 25 fund; or governed by financial covenants.

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26 | Section 2. This act shall take effect upon becoming a law. |