

1 AN ACT relating to leased office space for the Kentucky Public Pensions Authority  
2 and declaring an emergency.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. (1) Notwithstanding any provision of KRS 61.505, 61.645, or  
5 78.782, or the limitations of KRS Chapters 45, 45A, and 56, the Kentucky Public  
6 Pensions Authority, in order to carry out the obligations of the Authority's Office of  
7 Investments, may lease office space in Louisville Metro for a term of up to five (5) years  
8 with the option to renew the lease every five (5) years for a maximum term not to exceed  
9 twenty (20) years.

10 (2) The lease and any renewals of the lease shall be subject to approval by the board  
11 members of the Kentucky Public Pensions Authority and shall be posted to the  
12 Authority's website and made available to the public pursuant to KRS 61.645(19) and  
13 78.782(18).

14 ➔Section 2. Whereas the prompt investment of funds and hiring and retention of  
15 qualified investment staff by the Kentucky Public Pensions Authority is important to state  
16 and local employees and retirees, an emergency is declared to exist, and this Act takes  
17 effect upon its passage and approval by the Governor or upon its otherwise becoming a  
18 law.