

FIFTY-THIRD LEGISLATURE
FIRST SESSION, 2017

SB 2/a

January 24, 2017

Mr. President:

Your **PUBLIC AFFAIRS COMMITTEE**, to whom has been referred

SENATE BILL 2

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, line 9, after "from", insert "bond".
2. On page 2, line 9, strike "on agency investments" and insert in lieu thereof "that is not otherwise reported by the agency".
3. On page 4, line 22, strike "advisors" and insert in lieu thereof "managers", and after "shows", insert a colon and the paragraph designation "(1)".
4. On page 4, line 23, strike "advisors" and insert in lieu thereof "managers".
5. On page 4, line 23, after "agency", insert "for public small-cap, mid-cap and large-cap equities, public international equities, core fixed income and real estate investment trusts".
6. On page 4, line 23, strike "advisor" and insert in lieu thereof "manager".
7. On page 4, line 24, strike "advisor's style" and insert in lieu thereof "asset class for which the manager is contracted".
8. On page 4, line 24, strike "advisor" and insert in lieu thereof "manager", and after the semicolon, insert "and".
9. On page 4, between lines 24 and 25, insert the following new paragraph:

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"(2) for each other asset class, the aggregate amount of fees paid to managers of the class;".

10. On page 5, line 2, after the second occurrence of "fees", insert "on an aggregate basis".

11. On page 5, line 4, after the second occurrence of "fees", insert "on an aggregate basis".

12. On page 5, line 7, after "fees", insert "for each asset class".

13. On page 5, line 9, after "fees", insert "for each asset class".

14. On page 5, line 22, after "commission", insert "; as used in this subsection, "commission" means brokerage fees for the exchange of equity securities".,

and thence referred to the **FINANCE COMMITTEE**.

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Respectfully submitted,

Gerald Ortiz y Pino, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: None

Absent: None

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