

ASSEMBLY BILL

No. 1913

Introduced by Assembly Member Davis

February 16, 2010

An act relating to retirement.

LEGISLATIVE COUNSEL'S DIGEST

AB 1913, as introduced, Davis. Retirement: pension fund.

The Public Employees' Retirement Law creates the Public Employees' Retirement Fund, which is a trust fund created and administered solely for the benefit of the members and retired members of this system and their survivors and beneficiaries. The Board of Administration of the Public Employees' Retirement System has the exclusive control of the administration and investment of the retirement fund.

This bill would declare the intent of the Legislature to enact legislation to encourage equal opportunity, and to establish quantifiable goals, for state pension fund utilization of emerging investment managers in the management of assets in specific asset classes.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation to encourage equal opportunity, and to establish
- 3 quantifiable goals, for state pension fund utilization of emerging

- 1 investment managers in the management of assets in specific asset
- 2 classes.

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