



# Senate Finance Committee

Senator Patrick M. Browne  
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## BILL SUMMARY

### SENATE BILL 1297, PN 1796 (SENATOR BROWNE)

#### Summary:

Senate Bill 1297 amends the Fiscal Code to extend the authorization for the State Treasurer to use the prudent person rule to make investments relating to securities and mutual funds.

#### Current Law:

This authorization, which currently exists in Section 301.1 of the Fiscal Code, is on a two year basis, which lapses at the end of this year. Senate Bill 1297 extends the expiration of the prudent person authority from December 31, 2008 to December 31, 2010.

#### Effective Date:

This act shall take effect immediately.