

OUT OF ORDER

Senator Hill of the 32nd offered the following amendment:

Amend the committee substitute LC 21 0437S to HB 371 by adding Section 2 as follows and renumbering accordingly:

"47-20-84

(f) In addition to the eligible investments authorized in Code Section 47-20-82 and without applicability of any restrictions set forth in Code Sections 47-20-83 and 47-20-84 an eligible large retirement system, except the Teachers Retirement Systems, is authorized to invest in alternative investments including but not limited to privately placed investment pools, merchant banking funds, funds of funds, private placements, venture capital and equity investments, options, warrants, mezzanine debt and distressed debt and derivative instruments. Alternative investments may not in the aggregate exceed 5 percent of the retirement system assets at any time under the discretion of board of trustees."