

House _____ Amendment NO. _____

Offered By _____

1 AMEND House Bill No. 147, Page 1, Section A, Line 2, by inserting after all of said section and
2 line the following:
3

4 "70.630. 1. The membership of the system shall include the following persons:

5 (1) All employees who are neither policemen nor firemen who are in the employ of a
6 political subdivision the day preceding the date such political subdivision becomes an employer and
7 who continue in such employ on and after such date shall become members of the system.

8 (2) All persons who become employed by a political subdivision as neither policemen nor
9 firemen on or after the date such political subdivision becomes an employer shall become members
10 of the system.

11 (3) If his employing political subdivision has elected to cover present and future policemen,
12 all policemen who are in the employ of a political subdivision the day preceding the date such
13 political subdivision covers policemen hereunder and who continue in such employ as a policeman
14 on and after such date, and all persons who become employed by a political subdivision as a
15 policeman on or after the date the political subdivision covers policemen shall become members of
16 the system.

17 (4) If his employing political subdivision has elected to cover only future policemen, all
18 persons who become employed by a political subdivision as a policeman on or after the date such
19 political subdivision covers policemen hereunder shall become members of the system.

20 (5) If his employing political subdivision has elected to cover present and future firemen, all
21 firemen who are in the employ of a political subdivision the day preceding the date such political
22 subdivision covers firemen hereunder and who continue in such employ as a fireman on and after
23 such date, and all persons who become employed by a political subdivision as a fireman on or after
24 the date the political subdivision covers firemen hereunder shall become members of the system.

25 (6) If his employing political subdivision has elected to cover only future firemen, all
26 persons who become employed by a political subdivision as a fireman on or after the date such
27 political subdivision covers firemen hereunder shall become members of the system.

28 2. ~~[In no event shall an employee become a member if continuous employment to time of~~
29 ~~retirement will leave the employee with less than minimum number of years of credited service~~
30 ~~specified in section 70.645.~~

Action Taken _____ Date _____

1 3-] In any case of question as to the system membership status of any person, the board shall
2 decide the question.

3 70.655. 1. Upon a member's retirement he or she shall receive an allowance for life in
4 accordance with the applicable benefit program elected by the member's employer, as follows:

5 (1) Benefit program L-1. A member with credited service covered by benefit program L-1
6 shall receive an allowance for life equal to one percent of the member's final average salary
7 multiplied by the number of years of such credited service;

8 (2) Benefit program L-3. A member with credited service covered by benefit program L-3
9 shall receive an allowance for life equal to one and one-quarter percent of the member's final
10 average salary multiplied by the number of years of such credited service;

11 (3) Benefit program LT-4. A member with credited service covered by benefit program LT-
12 4 shall receive an allowance for life equal to one percent of the member's final average salary
13 multiplied by the number of years of such credited service. In addition, if such member is retiring
14 as provided in section 70.645 or section 70.650 or section 70.670, and if such member's age at
15 retirement is younger than age sixty-two, then such member shall receive a temporary allowance
16 equal to one percent of the member's final average salary multiplied by the number of years of such
17 credited service. Such temporary allowance shall terminate at the end of the calendar month in
18 which the earlier of the following events occurs: such member's death; or the member's attainment
19 of age sixty-two;

20 (4) Benefit program LT-5. A member with credited service covered by benefit program LT-
21 5 shall receive an allowance for life equal to one and one-quarter percent of the member's final
22 average salary multiplied by the number of years of such credited service. In addition, if such
23 member is retiring as provided in section 70.645 or section 70.650 or section 70.670, and if such
24 member's age at retirement is younger than age sixty-two, then such member shall receive a
25 temporary allowance equal to three-quarters of one percent of the member's final average salary
26 multiplied by the number of years of such credited service. Such temporary allowance shall
27 terminate at the end of the calendar month in which the earlier of the following events occurs: such
28 member's death; or the member's attainment of age sixty-two;

29 (5) Benefit program L-6. A member with credited service covered by benefit program L-6
30 shall receive an allowance for life equal to two percent of the member's final average salary
31 multiplied by the number of years of such credited service;

32 (6) Benefit program L-7. A member with credited service covered by benefit program L-7
33 shall receive an allowance for life equal to one and one-half percent of the member's final average
34 salary multiplied by the number of years of such credited service;

35 (7) Benefit program LT-8. A member with credited service covered by benefit program LT-
36 8 shall receive an allowance for life equal to one and one-half percent of the member's final average
37 salary multiplied by the number of years of such credited service. In addition, if such member is
38 retiring as provided in section 70.645 or section 70.650 or section 70.670, and if such member's age
39 at retirement is younger than age sixty-two, then such member shall receive a temporary allowance

1 equal to one-half of one percent of the member's final average salary multiplied by the number of
2 years of such credited service. Such temporary allowance shall terminate at the end of the calendar
3 month in which the earlier of the following events occurs: such member's death; or the member's
4 attainment of age sixty-two;

5 (8) Benefit program LT-4(65). A member with credited service covered by benefit program
6 LT-4(65) shall receive an allowance for life equal to one percent of the member's final average
7 salary multiplied by the number of years of such credited service. In addition, if such member is
8 retiring as provided in section 70.645 or section 70.650 or section 70.670, and if such member's age
9 at retirement is younger than age sixty-five, then such member shall receive a temporary allowance
10 equal to one percent of the member's final average salary multiplied by the number of years of such
11 credited service. Such temporary allowance shall terminate at the end of the calendar month in
12 which the earlier of the following events occurs: such member's death; or the member's attainment
13 of age sixty-five;

14 (9) Benefit program LT-5(65). A member with credited service covered by benefit program
15 LT-5(65) shall receive an allowance for life equal to one and one-quarter percent of the member's
16 final average salary multiplied by the number of years of such credited service. In addition, if such
17 member is retiring as provided in section 70.645 or section 70.650 or section 70.670, and if such
18 member's age at retirement is younger than age sixty-five, then such member shall receive a
19 temporary allowance equal to three-quarters of one percent of the member's final average salary
20 multiplied by the number of years of such credited service. Such temporary allowance shall
21 terminate at the end of the calendar month in which the earlier of the following events occurs: such
22 member's death; or the member's attainment of age sixty-five;

23 (10) Benefit program LT-8(65). A member with credited service covered by benefit
24 program LT-8(65) shall receive an allowance for life equal to one and one-half percent of the
25 member's final average salary multiplied by the number of years of such credited service. In
26 addition, if such member is retiring as provided in section 70.645 or section 70.650 or section
27 70.670, and if such member's age at retirement is younger than age sixty-five, then such member
28 shall receive a temporary allowance equal to one-half of one percent of the member's final average
29 salary multiplied by the number of years of such credited service. Such temporary allowance shall
30 terminate at the end of the calendar month in which the earlier of the following events occurs: such
31 member's death; or the member's attainment of age sixty-five;

32 (11) Benefit program L-9. A member with credited service covered by benefit program L-9
33 shall receive an allowance for life equal to one and six-tenths percent of the member's final average
34 salary multiplied by the number of years of such credited service;

35 (12) Benefit program LT-10(65). A member with credited service covered by benefit
36 program LT-10(65) shall receive an allowance for life equal to one and six-tenths percent of the
37 members' final average salary multiplied by the number of years of such credited service. In
38 addition, if such member is retiring as provided in section 70.645 or section 70.650 or section
39 70.670, and if such member's age at retirement is younger than age sixty-five, then such member

1 shall receive a temporary allowance equal to four-tenths of one percent of the member's final
 2 average salary multiplied by the number of years of such credited service. Such temporary
 3 allowance shall terminate at the end of the calendar month in which the earlier of the following
 4 events occurs: such member's death; or the member's attainment of age sixty-five;

5 (13) Benefit program L-11. Benefit program L-11 may cover employment in a position only
 6 if such position is not concurrently covered by federal Social Security; in addition, if such position
 7 was previously covered by federal Social Security, benefit program L-11 may cover only
 8 employment rendered after cessation of federal Social Security coverage. A member with credited
 9 service covered by benefit program L-11 shall receive an allowance for life equal to two and one-
 10 half percent of the member's final average salary multiplied by the number of years of such credited
 11 service;

12 (14) Benefit program L-12. A member with credited service covered by benefit program L-
 13 12 shall receive an allowance for life equal to one and three-quarter percent of the member's final
 14 average salary multiplied by the number of years of such credited service;

15 (15) Benefit program LT-14(65). A member with credited service covered by benefit
 16 program LT-14(65) shall receive an allowance for life equal to one and three-quarter percent of the
 17 member's final average salary multiplied by the number of years of such credited service. In
 18 addition, if such member is retiring as provided in section 70.645, 70.650, or 70.670, then such
 19 member shall receive a temporary allowance equal to one-quarter of one percent of the member's
 20 final average salary multiplied by the number of years of such credited service. Such temporary
 21 allowance shall terminate at the end of the calendar month in which the earlier of the following
 22 events occurs: such member's death or the member's attainment of age sixty-five.

23 2. If each portion of a member's credited service is not covered by the same benefit
 24 program, then the member's total allowance for life shall be the total of the allowance for life
 25 determined under each applicable benefit program.

26 3. Each employer shall have the credited service of each of its members covered by benefit
 27 program L-1 provided for in this section unless such employer shall have elected another benefit
 28 program provided for in this section.

29 4. Except as otherwise provided in this subsection, each political subdivision, by majority
 30 vote of its governing body, may elect from time to time to cover its members, whose political
 31 subdivision employment is concurrently covered by federal Social Security, under one of the benefit
 32 programs provided for in this section. Each political subdivision, by majority vote of its governing
 33 body, may elect from time to time to cover its members, whose political subdivision employment is
 34 not concurrently covered by federal Social Security, under one of the benefit programs provided for
 35 in this section. The clerk or secretary of the political subdivision shall certify the election of the
 36 benefit program to the board within ten days after such vote. The effective date of the political
 37 subdivision's benefit program is the first day of the calendar month specified by such governing
 38 body, or the first day of the calendar month next following receipt by the board of the certification
 39 of election of benefit program, or the effective date of the political subdivision becoming an

1 employer, whichever is the latest. Such election of benefit program may be changed from time to
 2 time by such vote, but not more often than biennially. If such changed benefit program provides
 3 larger allowances than the benefit program previously in effect, then such larger benefit program
 4 shall be applicable to the past and future employment with the employer by present and future
 5 employees. If such changed benefit program provides smaller allowances than the benefit program
 6 previously in effect, then such changed benefit program shall be applicable only to credited service
 7 for employment rendered from and after the effective date of such change. After August 28, 1994,
 8 political subdivisions shall not elect coverage under benefit program LT-4, benefit program LT-5, or
 9 benefit program LT-8. After August 28, 2005, political subdivisions shall not elect coverage under
 10 benefit program L-9 or benefit program LT-10(65).

11 5. Should an employer change its election of benefit program as provided in this section, the
 12 employer contributions shall be correspondingly changed effective the same date as the benefit
 13 program change.

14 6. The limitation on increases in an employer's contribution provided by subsection 6 of
 15 section 70.730 shall not apply to any contribution increase resulting from an employer electing a
 16 benefit program which provides larger allowances.

17 7. Subject to the provisions of subsections 8 and 9 ~~[and 10]~~ of this section, for an allowance
 18 becoming effective on September 28, 1975, or later, and beginning with the October first which is at
 19 least twelve full months after the effective date of the allowance, the amount of the allowance shall
 20 be redetermined effective each October first and such redetermined amount shall be payable for the
 21 ensuing year. Subject to the limitations stated in the next sentence, such redetermined amount shall
 22 be the amount of the allowance otherwise payable multiplied by the following percent: one hundred
 23 percent, plus two percent for each full year (excluding any fraction of a year) in the period from the
 24 effective date of the allowance to the current October first. In no event shall such redetermined
 25 amount (1) be less than the amount of the allowance otherwise payable nor (2) be more than the
 26 amount of the allowance otherwise payable multiplied by the following fraction: the numerator
 27 shall be the Consumer Price Index for the month of June immediately preceding such October first
 28 (but in no event an amount less than the denominator below) and the denominator shall be the
 29 Consumer Price Index for the month of June immediately preceding the effective date of the
 30 allowance. As used herein, "Consumer Price Index" means a measure of the Consumer Price Index
 31 ~~[for Urban Wage Earners and Clerical Workers,]~~ as determined by the United States Department of
 32 Labor and adopted by the board of trustees ~~[in effect January 1, 1975; provided, should such~~
 33 ~~Consumer Price Index be restructured subsequent to 1974 in a manner materially changing its~~
 34 ~~character, the board shall change the application of the Consumer Price Index so that as far as is~~
 35 ~~practicable the 1975 intent of the use of the Consumer Price Index shall be continued]~~. As used
 36 herein "the amount of the allowance otherwise payable" means the amount of the allowance which
 37 would be payable without regard to these provisions redetermining allowance amounts after
 38 retirement.

1 8. ~~[Subject to the provisions of subsections 9 and 10 of this section, for an allowance~~
 2 ~~becoming effective on September 28, 1975, or later, the maximum allowance payable under the~~
 3 ~~provisions of section 70.685 shall be redetermined each October first in the same manner as an~~
 4 ~~allowance is redetermined under the provisions of subsection 7 of this section.~~

5 9-] (1) The system establishes reserves for the payment of future allowances to retirants and
 6 beneficiaries. Should the board determine, after consulting with the actuary, that the established
 7 reserves are more than sufficient to provide such allowances, the board may increase the annual
 8 increase rate provided for in ~~[subsections]~~ subsection 7 ~~[and 8]~~ of this section, as it applies to any
 9 allowance payable, but in no event shall the total of all redetermined amounts as of October first of
 10 any year be greater than one hundred four percent of the allowances which would have been payable
 11 that October first without such redeterminations; provided, as of any redetermination date the same
 12 annual increase rate shall be applied to all allowances with effective dates in the range of November
 13 first to October first of the following year. The board may extend the provisions of ~~[subsections]~~
 14 subsection 7 ~~[and 8]~~ of this section to allowances which became effective before September 28,
 15 1975; provided such an action by the board shall not increase an employer contribution rate then in
 16 effect;

17 (2) After August 28, 1993, the annual increase rate established by this subsection shall be a
 18 compound rate, compounded annually, and the four percent annual maximum rate shall also be a
 19 compound rate, compounded annually; provided, the use of such compounding shall not begin until
 20 October 1, 1993, and shall not affect redeterminations made prior to that date.

21 ~~[40:]~~ 9. Should the board determine that the provisions of subsections 7~~[, 8]~~ and ~~[9]~~ 8 of this
 22 section are jeopardizing the financial solvency of the system, the board shall suspend these
 23 provisions redetermining allowance amounts after retirement for such periods of time as the board
 24 deems appropriate.

25 70.680. 1. Any member in service with five or more years of credited service who has not
 26 attained the age and service requirements of section 70.645 and who becomes totally and
 27 permanently physically or mentally incapacitated for his duty as an employee, as the result of a
 28 personal injury or disease, may be retired by the board upon written application filed with the board
 29 by or on behalf of the member; provided, that after a medical examination of such member made by
 30 or under the direction of a medical committee consisting of three physicians, one of whom shall be
 31 selected by the board, one by or on behalf of such member, and the third by the first two physicians
 32 so named, the medical committee reports to the board, by majority opinion in writing, that such
 33 member is physically or mentally totally incapacitated for the further performance of duty, that such
 34 incapacity will probably be permanent and that such member should be retired.

35 2. Upon disability retirement, as provided in subsection 1 of this section, a member shall
 36 receive an allowance for life provided for in section 70.655 and shall have the right to elect an
 37 option provided for in section 70.660. His or her disability retirement and allowance shall be
 38 subject to the provisions of subsection 5 of this section ~~[and to the provisions of section 70.685].~~

1 3. Any member in service who becomes totally and permanently physically or mentally
2 incapacitated for his duty as an employee, as the natural and proximate result of a personal injury or
3 disease which the board finds to have arisen out of and in the course of his actual performance of
4 duty as an employee, may be retired by the board upon written application filed with the board by or
5 on behalf of the member; provided, that after a medical examination of such member made by or
6 under the direction of a medical committee consisting of three physicians, one of whom shall be
7 selected by the board, one by or on behalf of such member, and the third by the first two physicians
8 so named, the medical committee reports to the board, by majority opinion in writing, that such
9 member is physically or mentally totally incapacitated for the further performance of duty, that such
10 incapacity will probably be permanent, and that such member should be retired.

11 4. Upon disability retirement as provided in subsection 3 of this section, a member shall
12 receive an allowance for life provided for in section 70.655; provided, that for the sole purpose of
13 computing the amount of such allowance, he or she shall be given credited service for the period
14 from the date of his or her disability retirement to the date he or she would attain age sixty. He or
15 she shall have the right to elect an option provided for in section 70.660. His or her disability
16 retirement and allowance shall be subject to the provisions of subsection 5 of this section [~~and to the~~
17 ~~provisions of section 70.685~~].

18 5. At least once each year during the first five years following a member's retirement on
19 account of disability, and at least once in each three-year period thereafter, the board shall require
20 any disability retirant who has not attained his minimum service retirement age to undergo a
21 medical examination to be made by a physician designated by the board. If the retirant refuses to
22 submit to medical examination in any such period, his disability allowance shall be suspended by
23 the board until his withdrawal of such refusal. If such refusal continues for one year, all his rights in
24 and to a disability allowance shall be revoked by the board. If, upon medical examination of the
25 retirant, the physician reports to the board that the retirant is physically and mentally able and
26 capable of resuming his duty as an employee in the position held by him at the time of his disability
27 retirement, then the board shall, if demanded by the retirant, arrange a further medical examination
28 of such member made by or under the direction of a medical committee consisting of three
29 physicians, one of whom shall be selected by the board, one by or on behalf of the member, and the
30 third by the first two physicians named. Should the medical committee concur, by majority opinion
31 in writing to the board, the disability retirant is capable of resumption of duty, his disability
32 retirement shall terminate and he shall be returned to duty and he shall immediately again become a
33 member of the system, his credited service at the time of disability retirement shall be restored to his
34 credit, and the amount of his accumulated contributions at the time of his disability retirement shall
35 be restored to his credit in the members deposit fund. If he was in receipt of a duty disability
36 allowance provided for in subsection 3 of this section, he shall also be given service credit for the
37 period he was in receipt of the duty disability allowance.

38 70.690. 1. In the event a member ceases to be a member other than by death before the date
39 he becomes entitled to retire with an allowance payable by the system, he shall be paid, upon his

1 written application filed with the board, his accumulated contributions standing to his credit in the
2 members deposit fund.

3 2. In the event a member dies, and no allowance becomes or will become payable by the
4 system on account of his death, his accumulated contributions standing to his credit in the members
5 deposit fund at the time of his death shall be paid to such person or persons as he shall have
6 nominated by written designation duly executed and filed with the board. If there be no such
7 designated person or persons surviving such member, such accumulated contributions shall be paid
8 to his surviving spouse, or to his estate if there is no surviving spouse.

9 3. In the event a member's membership in the system terminates, and no allowance becomes
10 or will become payable on his account, any accumulated contributions standing to his credit in the
11 members deposit fund unclaimed by such member or his legal representative within ~~[three]~~ ten years
12 after the date his membership terminated, shall be transferred to the income-expense fund. If
13 thereafter proper application is made for such accumulated contributions, the board shall pay them
14 from the income-expense fund, but without interest after the date payment was first due.

15 70.745. 1. The board shall be the trustees of the funds of the system. Subject to the
16 provisions of any applicable federal or state laws, the board shall have full power to invest and
17 reinvest the moneys of the system, and to hold, purchase, sell, assign, transfer or dispose of any of
18 the securities and investments in which such moneys shall have been invested, as well as the
19 proceeds of such investments and such moneys.

20 2. The board of trustees may deliberate about, or make tentative or final decisions on,
21 investments or other financial matters in a closed meeting under chapter 610 if disclosure of the
22 deliberations or decisions would jeopardize the ability to implement a decision or to achieve
23 investment objectives. A record of the retirement system that discloses deliberations about, or a
24 tentative decision on, investments or other financial matters is not a public record under chapter 610
25 to the extent and so long as its disclosure would jeopardize the ability to implement a decision or to
26 achieve investment objectives.

27 70.746. Notwithstanding any other provision of law to the contrary, the board of trustees
28 may delegate to its duly appointed investment counselor authority to act in place of the board in the
29 investment and reinvestment of all or part of the moneys of the system, and may also delegate to
30 such counselor the authority to act in place of the board in the holding, purchasing, selling,
31 assigning, transferring, or disposing of any or all of the securities and investments in which such
32 moneys shall have been invested, as well as the proceeds of such investments and such moneys.
33 ~~[Such investment counselor shall be registered as an investment advisor with the United States~~
34 ~~Securities and Exchange Commission.]~~ In exercising or delegating its investment powers and
35 authority, members of the board shall exercise ordinary business care and prudence under the facts
36 and circumstances prevailing at the time of the action or decision. In so doing, the board shall
37 consider the long- and short-term needs of the system in carrying out its purposes, the system's
38 present and anticipated financial requirements, the expected total return on the system's investment,
39 general economic conditions, income, growth, long-term net appreciation, and probable safety of

1 funds. No member of the board shall be liable for any action taken or omitted with respect to the
 2 exercise of or delegation of these powers and authority if such member shall have discharged the
 3 duties of his or her position in good faith and with that degree of diligence, care, and skill which
 4 prudent men and women would ordinarily exercise under similar circumstances in a like position.

5 70.747. Notwithstanding any other provision of law to the contrary, the board shall have full
 6 power to invest and reinvest the funds and moneys of the system in improved real estate, including
 7 collective real estate funds and real estate investment trusts, wherever situated~~]; provided, however,~~
 8 ~~that not more than one-tenth of the funds and moneys of the system at the time of such investment~~
 9 ~~shall be so invested].~~

10 70.748. 1. Notwithstanding the provisions of section 105.662 to the contrary, the board may
 11 set up and maintain a local government employee retirement systems of Missouri investment fund
 12 account in which investment and reinvestment of all or part of the moneys of the retirement system
 13 may be placed and be available for investment purposes.

14 2. For the purpose of investing the funds of the retirement system, the funds may be
 15 combined with the funds of any retirement plan that is administered by the retirement system under
 16 section 70.621 and any retirement plan established for the purpose of providing benefits for
 17 employees of the system, but the funds of each plan shall be accounted for separately and for all
 18 other reporting purposes shall be separate.

19 3. The board of trustees may promulgate such rules and regulations consistent with the
 20 provisions of this section as deemed necessary for its proper administration, pursuant to the
 21 provisions of this section and this chapter. Any rule or portion of a rule, as that term is defined in
 22 section 536.010, that is created under the authority delegated in this section shall become effective
 23 only if it complies with and is subject to all of the provisions of chapter 536 and, if applicable,
 24 section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested
 25 with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to
 26 disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking
 27 authority and any rule proposed or adopted after August 28, 2025, shall be invalid and void."; and
 28

29 Further amend said bill, Page 4, Section 86.200, Line 118, by inserting after all of said section and
 30 line the following:

31
 32 "105.688. The assets of a system may be invested, reinvested and managed by an
 33 investment fiduciary subject to the terms, conditions and limitations provided in sections 105.687 to
 34 105.689. An investment fiduciary shall discharge his or her duties in the interest of the participants
 35 in the system and their beneficiaries and shall:

36 (1) Act with the same care, skill, prudence, and diligence under the circumstances then
 37 prevailing that a prudent person acting in a similar capacity and familiar with those matters would
 38 use in the conduct of a similar enterprise with similar aims;

1 (2) Act with due regard for the management, reputation, and stability of the issuer and the
2 character of the particular investments being considered;

3 (3) Make investments for the purposes of providing benefits to participants and participants'
4 beneficiaries, and of defraying reasonable expenses of investing the assets of the system;

5 (4) Give appropriate consideration to those facts and circumstances that the investment
6 fiduciary knows or should know are relevant to the particular investment or investment course of
7 action involved, including the role of the investment or investment course of action plays in that
8 portion of the system's investments for which the investment fiduciary has responsibility. For
9 purposes of this subdivision, "appropriate consideration" shall include, but is not necessarily limited
10 to a determination by the investment fiduciary that a particular investment or investment course of
11 action is reasonably designed, as part of the investments of the system, to further the purposes of the
12 system, taking into consideration the risk of loss and the opportunity for gain or other return
13 associated with the investment or investment course of action; and consideration of the following
14 factors as they relate to the investment or investment course of action:

15 (a) The diversification of the investments of the system;

16 (b) The liquidity and current return of the investments of the system relative to the
17 anticipated cash flow requirements of the system; and

18 (c) The projected return of the investments of the system relative to the funding objectives
19 of the system;

20 (5) Give appropriate consideration to investments which would enhance the general welfare
21 of this state and its citizens if those investments offer the safety and rate of return comparable to
22 other investments available to the investment fiduciary at the time the investment decision is made;
23 and

24 (6) Not be prohibited from closing records to the extent that such records relate to
25 information submitted by an individual, corporation, or other business entity in connection with
26 investments in or financial transactions with business entities for investment purposes."; and

27
28 Further amend said bill by amending the title, enacting clause, and intersectional references
29 accordingly.