

2017 SESSION

INTRODUCED

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SENATE BILL NO. 1416

Offered January 11, 2017

A BILL to amend the Code of Virginia by adding a section numbered 2.2-4513.1, relating to the Investment of Public Funds Act; investment of funds in the Virginia Investment Pool Trust Fund.

Patron—Newman

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 2.2-4513.1 as follows:

§ 2.2-4513.1. *Investment of Funds in the Virginia Investment Pool Trust Fund.*

All public officers, municipal corporations, and other political subdivisions may invest any or all of the moneys belonging to them or within their control, other than sinking funds, in the Virginia Investment Pool Trust Fund administered by the Virginia Local Government Finance Corporation.

Investments in the Virginia Investment Pool Trust Fund shall comply with the requirements of this chapter applicable to municipal corporations and other political subdivisions.

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