

# 2014 SESSION

INTRODUCED

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## HOUSE BILL NO. 688

Offered January 8, 2014

Prefiled January 7, 2014

A *BILL to amend the Code of Virginia by adding in Title 51.1 a chapter numbered 6.01, consisting of a section numbered 51.1-606.1, relating to authorizing the Virginia Retirement System to administer and manage the assets of other state and local government-related entities and nongovernmental investors.*

Patron—Torian

Referred to Committee on Appropriations

**Be it enacted by the General Assembly of Virginia:**

**1. That the Code of Virginia is amended by adding in Title 51.1 a chapter numbered 6.01, consisting of a section numbered 51.1-606.1, as follows:**

### *CHAPTER 6.01.*

#### *MANAGEMENT OF ASSETS OF NONGOVERNMENTAL INVESTORS.*

##### **§ 51.1-606.1. Authorization to manage assets of nongovernmental investors.**

*In addition to all other programs administered and managed by the Board under this title, the Board is authorized to create an entity to administer and manage the assets of other state and local government-related entities or nongovernmental investors beginning January 1, 2015. Such entity may by contract charge for its services. The Board shall ensure that the assets in the programs it administers and manages other than pursuant to this section shall (i) be segregated from any assets it administers and manages pursuant to this section, (ii) not be pooled with any assets it administers and manages pursuant to this section, and (iii) be accounted for separately from any assets it administers and manages pursuant to this section.*

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