

2014 SESSION

INTRODUCED

14102633D

HOUSE JOINT RESOLUTION NO. 104

Offered January 8, 2014

Prefiled January 8, 2014

Encouraging the Virginia Retirement System to use stop-loss orders on securities.

Patron—Yancey

Referred to Committee on Rules

WHEREAS, the Virginia Retirement System manages funds in excess of \$60 billion; and

WHEREAS, the Virginia Retirement System invests approximately \$28 billion of these funds in securities; and

WHEREAS, the risk of loss with securities is greater than the risk associated with other investments of the Virginia Retirement System; and

WHEREAS, stop-loss orders placed on securities greatly reduce such risk; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Virginia Retirement System be encouraged to use stop-loss orders with securities; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates transmit a copy of this resolution to the chairman of the board of trustees for the Virginia Retirement System, requesting that the chairman further disseminate copies of this resolution to all other board members and to the Director of the Virginia Retirement System so that they may be apprised of the sense of the General Assembly of Virginia in this matter.

INTRODUCED

HJ104