

Amendment to HB 469

1 Amend the title of the bill by replacing it with the following:

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3 AN ACT relative to the operation of the public deposit investment pool and the membership of  
4 its committee.

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6 Amend the bill by replacing all after the enacting clause with the following:

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8 1 The State and Its Government; State Treasurer and State Accounts; Public Deposit  
9 Investment Pool. Amend RSA 6:45, II to read as follows:

10 II. The public deposit investment pool shall be operated under contract with a private  
11 investment advisor, approved by the state treasurer and advisory committee. The state treasurer  
12 and advisory committee shall [~~choose an investment advisor~~] **evaluate investment advisors** by  
13 requesting proposals from advisors and reviewing such proposals based on criteria established by the  
14 state treasurer[-] **and advisory committee, subject to a competitive bidding process. Such**  
15 **contract shall be submitted to the governor and executive council for final approval.**

16 2 New Subparagraph; State Treasurer and State Accounts; Public Deposit Investment Pool;  
17 Public Deposit Investment Pool Advisory Committee. Amend RSA 6:47, I by inserting after  
18 subparagraph (g) the following new subparagraph:

19 (h) One member appointed by the Municipal Managers Association of New Hampshire.

20 3 Effective Date. This act shall take effect 60 days after its passage.

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AMENDED ANALYSIS

This bill:

I. Requires the state treasurer and public deposit investment pool advisory committee to evaluate investment advisors by requesting proposals from advisors and reviewing such proposals based on criteria established by the state treasurer and advisory committee.

II. Requires a member of the Municipal Managers Association of New Hampshire to sit on the public deposit investment pool advisory committee.