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**SUBSTITUTE SENATE BILL 6468**

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**State of Washington**

**62nd Legislature**

**2012 Regular Session**

**By Senate Ways & Means** (originally sponsored by Senators Kilmer, Schoesler, Tom, Murray, Harper, Conway, and Shin)

READ FIRST TIME 02/07/12.

1       AN ACT Relating to policies governing investments by state research  
2 universities; and adding a new section to chapter 28B.10 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4       NEW SECTION. **Sec. 1.** A new section is added to chapter 28B.10 RCW  
5 to read as follows:

6       The regents of each state research university must adopt policies  
7 that govern investments of university funds. The policies must be  
8 consistent with the uniform prudent management of institutional funds  
9 act, chapter 24.55 RCW, and must address investment objectives, asset  
10 allocation, investment parameters and guidelines, and the delegation of  
11 authority over investments. The policies must address potential  
12 personal conflicts of interest under RCW 42.52.190 as well as potential  
13 institutional conflicts of interest with the university's other  
14 enterprise and research activities in accordance with applicable state  
15 and federal laws. The policies must be available to the public. The  
16 regents of each state research university must provide for the  
17 preparation, at least annually, of a publicly available investment

1 performance report that describes asset allocations and performance of  
2 investments.

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