

KENTUCKY GENERAL ASSEMBLY AMENDMENT FORM
2017 REGULAR SESSION
Unofficial Document

Amend printed copy of **SB 2/GA**

On page 25, by deleting lines 26 to 27 and continuing on page 26, by deleting lines 1 to 18 in its entirety, and inserting in lieu thereof:

"(i) All investment holdings and fees and commissions for each fund administered by the board. The board shall update the list of holdings and fees and commissions on a quarterly basis for fiscal years beginning on or after July 1, ~~2017~~[2008]. Investment holdings, fees, and commissions shall be disclosed by each individual manager, including underlying individual managers in fund of funds and individual underlying holdings, and investment fees and commissions shall include any profit sharing, carried interest, or any other partnership incentive arrangements or agreements;" and

On page 27, by deleting lines 9 to 21 in its entirety and inserting in lieu thereof:

"(20) Notwithstanding the requirements of subsection (19) of this section, the retirement systems shall not be required to furnish information that is protected under KRS 61.661 ~~or~~[] exempt under KRS 61.878, except that no provision of this section or KRS 61.878 shall exclude disclosure and review of all contracts, including investment contracts, or the disclosure of investment fees and commissions as provided by this section[or that, if disclosed, would compromise the retirement systems' ability to competitively invest in real estate or other asset classes, or to competitively negotiate vendor fees]."

Amendment No. HFA 3

Rep. Rep. James Kay

Committee Amendment _____

Signed: _____

Floor Amendment _____

Not for Filing

LRC Drafter: Gross, Brad

Adopted: _____

Date: _____

Rejected: _____

Doc. ID: XXXX