
DIGEST

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Broadwater

HB No. 832

Abstract: Expands the permissible investments by the state treasurer of the offshore revenues deposited into the Louisiana Education Quality Trust Fund.

Present law provides for the permitted investments of the Louisiana Education Quality Trust Fund (LEQTF) monies which the state treasurer determines are available for investment.

Proposed law allows the state treasurer to invest LEQTF monies in open-end mutual funds, closed-end mutual funds, exchange traded funds, and unit investment trusts consisting solely of international securities constructed to match or track the components of a market index provided by globally recognized index providers, including but not limited to MSCI, FTSE, Dow Jones, Standard & Poor's, Barclays, Citigroup, or any of their affiliates or successor and assigns. Limits the total investment in any and all such index funds at one time from exceeding 10% of the market value of all funds held by the treasurer in the LEQTF.
(Adds R.S. 17:3803(B)(1)(k))