

1.1 moves to amend S.F. No. 489; H.F. No. 629, the delete everything
1.2 amendment (S0489-6A), as follows:

1.3 Page 3, after line 31, insert:

1.4 "Sec. 9. Minnesota Statutes 2012, section 11A.24, subdivision 1, is amended to read:

1.5 Subdivision 1. **Securities generally.** (a) The state board is authorized to purchase,
1.6 sell, lend, and exchange the securities specified in this section, for funds or accounts
1.7 specifically made subject to this section, including puts and call options~~and~~, future
1.8 contracts, and swap contracts that are traded on a contract market regulated by a
1.9 governmental agency or by a financial institution regulated by a governmental agency.
1.10 These securities may be owned directly or through shares in exchange-traded or mutual
1.11 funds, or as units in commingled trusts, subject to any limitations as specified in this section.

1.12 (b) Any agreement to lend securities must be concurrently collateralized with cash
1.13 or securities with a market value of not less than 100 percent of the market value of the
1.14 loaned securities at the time of the agreement. Any agreement for put and call options
1.15 and futures contracts may only be entered into with a fully offsetting amount of cash or
1.16 securities. Only securities authorized by this section, excluding those under subdivision 6,
1.17 paragraph (a), clauses (1) to (3), may be accepted as collateral or offsetting securities.

1.18 **EFFECTIVE DATE.** This section is effective the day following final enactment."

1.19 Renumber the sections in sequence

1.20 Amend the title accordingly