

75-4232. Investment policies; director of investments to invest state moneys; rules and regulations. State moneys shall be invested and reinvested by the director of investments in accordance with investment policies provided by law, by rules and regulations and published policies of the board. The pooled money investment board shall not contract for management of investments by a money manager. The board shall adopt rules and regulations or published policies pursuant to K.S.A. 75-4209, and amendments thereto establishing investment policies and procedures. Such policies and procedures shall address liquidity, diversification, safety of principal, yield, maturity and quality and capability of investment management, with primary emphasis on safety and liquidity. Such investment policy shall specify when or under what circumstances securities may be disposed of prior to maturity. Such investment policies and procedures shall be reviewed annually by the pooled money investment board.

History: L. 1992, ch. 146, § 8; L. 1996, ch. 254, § 26; May 23.