

SB 6046 - DIGEST

Directs the state actuary, in actuarial valuation reports for certain retirement system plans, to report the funded status of each plan on market value basis, using the ratio of the market value of assets to the market value of liabilities.

Directs the state investment board, when any plan mentioned above becomes fully funded on a market value basis as determined by the state actuary, to establish investment policies and procedures designed to preserve the fully funded status of the plan and, subject to this purpose, to maximize return at a prudent level of risk.