256Q.07 INVESTMENT OF ABLE ACCOUNTS.

Subdivision 1. **State Board of Investment to invest.** The State Board of Investment shall invest the money deposited in accounts in the plan.

Subd. 2. **Permitted investments.** The board may invest the accounts in any permitted investment under section 11A.24, except that the accounts may be invested without limit in investment options from open-ended investment companies registered under the federal Investment Company Act of 1940, United States Code, title 15, sections 80a-1 to 80a-64.

Subd. 3. **Contracting authority.** The board may contract with one or more third parties for investment management, record keeping, or other services in connection with investing the accounts. The board and commissioner may jointly contract with third-party providers, if the commissioner and board determine that it is desirable to contract with the same entity or entities for administration and investment management.

History: *2015 c 71 art 7 s 50*