352B.05 INVESTMENTS.

The State Board of Investment may invest and reinvest any portions of the State Patrol retirement fund not needed for immediate purposes. The executive director of the Minnesota State Retirement System shall determine what funds may be invested. Money may be invested in securities authorized as legal investments for the Minnesota State Retirement System. The state board may sell, convey, and exchange securities and invest and reinvest the funds when it deems it desirable to do so. The state board shall sell securities upon request from the executive director when the executive director determines funds are needed for its purposes. Provisions regarding accounting procedures and restrictions and conditions for the purchase and sale of securities for the Minnesota State Retirement System apply to the accounting, purchase, and sale of securities for the State Patrol retirement fund.

History: *1943 c 637 s 4; 1961 c 380 s 4; 1965 c 305 s 3; 1973 c 178 s 5; 1978 c 562 s 2; 1981 c 37 s 2; 1981 c 224 s 274; 1983 c 128 s 22; 1987 c 229 art 7 s 1; 2022 c 65 art 9 s 4*