

State of Arizona
Senate
Fifty-fourth Legislature
Second Regular Session
2020

CHAPTER 33

SENATE BILL 1072

AN ACT

REPEALING SECTION 41-3020.13, ARIZONA REVISED STATUTES; AMENDING TITLE 41, CHAPTER 27, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 41-3028.13; RELATING TO THE STATE BOARD OF INVESTMENT.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Repeal

3 Section ~~41-3020.13~~, Arizona Revised Statutes, is repealed.

4 Sec. 2. Title 41, chapter 27, article 2, Arizona Revised Statutes,
5 is amended by adding section 41-3028.13, to read:

6 ~~41-3028.13. State board of investment; termination July~~
7 ~~1, 2028~~

8 A. THE STATE BOARD OF INVESTMENT TERMINATES ON JULY 1, 2028.

9 B. SECTION 35-311 AND THIS SECTION ARE REPEALED ON JANUARY 1, 2029.

10 Sec. 3. Purpose

11 Pursuant to section 41-2955, subsection B, Arizona Revised Statutes,
12 the legislature continues the state board of investment to review
13 investment of state treasury monies and serve as trustees and managers of
14 the permanent state land funds.

15 Sec. 4. Retroactivity

16 Sections 1 and 2 of this act apply retroactively to from and after
17 July 1, 2020.

APPROVED BY THE GOVERNOR MARCH 24, 2020.

FILED IN THE OFFICE OF THE SECRETARY OF STATE MARCH 24, 2020.