

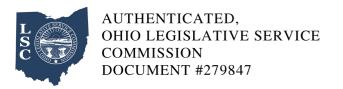
Ohio Revised Code

Section 3309.159 Designation of Ohio-qualified investment managers - utilization - annual report.

Effective: March 27, 2013

Legislation: House Bill 510 - 129th General Assembly

- (A) The school employees retirement board shall, for the purposes of this section, designate an investment manager as an Ohio-qualified investment manager if the investment manager meets all of the following requirements:
- (1) The investment manager is subject to taxation under Chapter 5725., 5726., 5733., 5747., or 5751. of the Revised Code.
- (2) The investment manager meets one of the following requirements:
- (a) Has its corporate headquarters or principal place of business in this state;
- (b) Employs at least five hundred individuals in this state;
- (c) Has a principal place of business in this state and employs at least twenty residents of this state.
- (B)(1) The board shall, at least annually, establish a policy with the goal to increase utilization by the board of Ohio-qualified investment managers, when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the board. The policy shall also provide for the following:
- (a) A process whereby the board can develop a list of Ohio-qualified investment managers and their investment products;
- (b) A process whereby the board can give public notice to Ohio-qualified investment managers of the board's search for an investment manager that includes the board's search criteria.
- (2) The board shall determine whether an investment manager is an Ohio-qualified investment



manager and whether the investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the board. The board's determination shall be final.

- (C) The board shall, at least annually, submit to the Ohio retirement study council a report containing the following information:
- (1) The name of each investment manager designated as an Ohio-qualified investment manager under this section;
- (2) The name of each investment manager with which the board contracts;
- (3) The amount of assets managed by Ohio-qualified investment managers, expressed as a percentage of the total assets held by the retirement system and as a percentage of assets managed by investment managers with which the board has contracted;
- (4) The compensation paid to Ohio-qualified investment managers, expressed as a percentage of total compensation paid to all investment managers with which the board has contracted;
- (5) Any other information requested by the Ohio retirement study council regarding the board's use of investment managers.