

Pooled Money Investment Board; SB 387

SB 387 enacts and amends law recognizing the Pooled Money Investment Board (PMIB) as a separate state agency for the purposes of budgetary preparations and reporting.

The bill requires budget estimates and requests of the PMIB to be separate from those associated with the State Treasurer and requires this separation to be maintained in the documents and reports prepared by the Director of the Budget and the Governor, including all reports and measures submitted to the Legislature.

The bill also eliminates current provisions linking the State Treasurer and PMIB for the purposes of the budget, office space, services, and equipment, and other related functions.