



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS - Today Ohio Governor John Kasich signed SB 287, a collaborative effort to modernize existing law to better secure and diversify state and local investments. Passed unanimously by both chambers of the legislature, SB 287 was authored by Senator Jim Hughes (R - Columbus), and was a companion bill to HB 459, introduced by Representative Robert Sprague (R - Findlay). Ohio Treasurer Josh Mandel and local investment authorities supported and provided testimony in favor of these common sense statutory improvements throughout the legislative process.

"Since taking office, we have enhanced the state's investment policies, strengthened procedures, and enacted new controls to prioritize safety above all other objectives. This improvement will help to further promote safe investment practices by modernizing and diversifying the tools available to state and local governments," said Treasurer Mandel. "I applaud Senator Hughes and Representative Sprague for their hard work on this important issue, and Governor Kasich for his signature. SB 287 gives the state better flexibility to adapt to market events and ensure safe investment practices in various market conditions, while bringing Ohio's investment standards into the 21st Century."

Prior to SB 287, the state rules that govern investment policies had remained mostly unchanged since 1993, even in the face of significant changes in financial markets and local economies.

For more information, view the full bill text of SB 287.

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