

History of Changes to Statutory Restrictions on Alternative Investments

Legislative Session	Change to alternative investment restrictions (K.S.A. 74-4921)
1992	The Legislature adds a cap on alternative investments of 10% of the total investment assets of the fund.
1993	The Legislature reduces the cap on alternative investments to 5% of the total investment assets of the fund.
2004	The Legislature changes the alternative investment restriction from a 5% cap on total investment assets to a 1% cap on annual commitments to alternative investments based on the market value of assets.
2012	The Board requests to increase the cap on annual commitments to alternative investments from 1% to 5%. The Legislature increases the the cap on annual commitments to alternative investments as requested by the Board and adds a total cap on alternative investments of 15% of the total investment assets of the fund.