

STATEMENT TO
SENATE, No. 2411

with Senate Floor Amendments
(Proposed by Senator GOPAL)

ADOPTED: FEBRUARY 2, 2023

This bill requires certain boards of education that offer a 403(b) plan to school district employees to select a minimum of three financial institutions or pension management organizations to provide services to the 403(b) plan.

These Senate amendments provide that a board of education is not responsible for any investment loss or failure of an investment to earn any specific return for the services provided by the selected financial institutions or pension management organizations providing services to the 403(b) plan.