



General Assembly

January Session, 2009

Raised Bill No. 6480

LCO No. 3417

03417 _____ BA_

Referred to Committee on Banks

Introduced by:

(BA)

AN ACT REQUIRING THE DISCLOSURE OF FINANCIAL INFORMATION TO PROSPECTIVE INVESTORS IN HEDGE FUNDS AND PRIVATE CAPITAL FUNDS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (*Effective October 1, 2009*) Any hedge fund or
2 private capital fund that is (1) domiciled in the state, and (2) receiving
3 money from pension funds domiciled in the state shall disclose to each
4 prospective pension investor in such funds, upon request, financial
5 information including, but not limited to, detailed portfolio
6 information relative to the assets and liabilities of such funds.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2009</i>	New section
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Statement of Purpose:

To assist prospective investors in certain hedge funds and private capital funds to make informed decisions.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]