After the last section, add the following and renumber sections and internal references accordingly:

"Sec. 501. Section 3-37 of the general statutes is repealed and the following is substituted in lieu thereof (Effective July 1, 2010):

(a) The Treasurer shall, annually, on or before December thirty-first, submit a final audited report to the Governor and a copy of such report to the Investment Advisory Council, which shall include the following information concerning the activities of the office of the State Treasurer for the immediately preceding fiscal year ending June thirtieth: (1) Complete financial statements and accompanying footnotes for the combined investment funds prepared in accordance with generally accepted accounting principles, which financial statements shall be audited in accordance with generally accepted auditing standards and supplementary schedules depicting the
interests of the component retirement plans and trust funds; (2) complete financial statements and accompanying footnotes for the Short Term Investment Fund prepared in accordance with generally accepted accounting principles and supplementary schedules listing all assets held by the Short Term Investment Fund; (3) a discussion and review of the performance of the combined investment funds and Short Term Investment Fund for such fiscal year in accordance with recognized and appropriate performance presentation and disclosure, including an analysis of the return earned by the portfolio and each combined investment fund as well as the risk profile of the portfolio and each combined investment fund according to investment industry standards; (4) the activities and transactions in such reasonable detail as is appropriate of the cash management division including information on the state's cash receipts and disbursements for the fiscal year, and the debt management division including the financial statements of the tax-exempt proceeds fund prepared in accordance with generally accepted accounting principles; (5) financial statements and accompanying footnotes as well as a summary of operating results for the Second Injury Fund for such fiscal year; (6) a financial summary and report on the activities of the state's unclaimed property program for such fiscal year; (7) a listing of the companies from which state funds were divested based upon such companies' business in Sudan, pursuant to the provisions of section 3-21e, and any companies identified by the Treasurer as companies from which investment of state funds has been declared impermissible by the Treasurer, pursuant to the provisions of section 3-21e; and (8) such other information as the Treasurer deems of interest to the public.

(b) Commencing October 1, 2010, and quarterly thereafter, the Treasurer shall submit a report, in accordance with the provisions of section 11-4a, to the joint standing committee of the General Assembly having cognizance of matters relating to finance, revenue and bonding that shall provide information regarding trust fund investments made by the Treasurer. Such report shall include, with respect to each trust fund, (1) an investment policy statement including (A) investment
objectives, (B) asset allocation policy and risk tolerance, (C) asset class
definition, including specific types of permissible investments within
each asset class and any specific limitations or other considerations
governing the investment of each fund, and (D) the guidelines used for
investment managers, investment performance evaluations, selection
and termination of providers of investment-related services and proxy
voting, (2) any changes in the investment policy statement from a
previous quarterly report, (3) a list of all current investments, (4) any
changes in such investments from the previous quarter, (5) the
quarterly and projected annual return on such investments, and (6)
any further information requested by said committee.

[(b) The report] (c) The reports required pursuant to this section
shall be made available to the public in hard copy and accessible
electronically by means of the Internet or other media or systems
available to the public."