

Rule 6A-14.0765 is amended to read:

6A-14.0765 Investment of Funds. The investment of funds by community colleges shall be in accordance with the classification of funds in the accounting manual incorporated in Rule 6A-14.072, FAC.

(1) Current funds, plant funds, and agency funds may be invested as authorized in Section 218.415, Florida Statutes. ~~These funds may also be invested with the State Board of Administration.~~

(2) Boards of trustees shall have authority to designate that funds due it be placed for investment in its account with the State Board of Administration investment pool or other authorized State investment pool account, rather than be deposited, and the board of trustees may direct those persons having money due to the board of trustees to pay such funds to the authorized State investment pool. ~~Board of Administration~~ to make authorized investments for its accounts.

(3) Loan, endowment, annuity, and life income funds may be invested in securities in which the State Board of Administration is authorized to invest retirement funds pursuant to Sections ~~215.45 and~~ 215.47, Florida Statutes. To make such investments, the board of trustees shall adopt and adhere to an investment plan as described in Section 215.475, Florida Statutes. The investment plan shall be submitted to the State Board of Administration for review and comment. The college shall make all records of the entire investment operation available to the Auditor General for annual audit. Loan, endowment, annuity, and life income funds also may be invested pursuant to subsection (1) herein.

Specific Authority: 1001.02(1)(9), 229.053(1) ~~240.325~~ FS. Law Implemented: 1010.01,

1010.02 ~~218.415, 240.363~~ FS. History - Formerly 6A-8.14, Repromulgated 12-19-74, Amended 12-26-77, 5-14-85, -Formerly 6A-14.765, Amended 8-29-89, 4-20-93, 8-28-95, 6-18-96,