

MEMO# 1496

October 26, 1989

STATE LAW RESTRICTIONS UPON INVESTMENTS IN SECTION 403(B)(7) CUSTODIAL ACCOUNTS

October 26, 1989 TO: PENSION COMMITTEE NO. 11-89 RE: STATE LAW RESTRICTIONS UPON
INVESTMENTS IN SECTION 403(b)(7) CUSTODIAL ACCOUNTS

_____ At its most recent meeting, the Pension Committee requested that the Institute survey the full Committee in order to identify states whose laws do not permit state employees to invest in section 403(b)(7) custodial accounts. Please contact me if you are aware of particular state laws that currently prohibit such investments. Kathy D. Ireland Associate General Counsel

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