

MEMO# 2699

April 18, 1991

INSTITUTE SUPPORTS CALIFORNIA FAIR POLITICAL PRACTICES COMMISSION PROPOSALS

April 18, 1991 TO: INVESTMENT ADVISERS COMMITTEE NO. 17-91 RE: INSTITUTE SUPPORTS CALIFORNIA FAIR POLITICAL PRACTICES COMMISSION PROPOSALS

As we previously informed you, the California Fair Political Practices Commission staff proposed an exemption for employees of investment advisers to California public funds from the disclosure provisions of the Fair Political Practices Act. (See Institute Memorandum to Pension Committee No. 15-91, dated April 9, 1991.) The Institute is pleased that the Commission staff appears to have finally accepted our recommendations for exemption for our members. Attached is a copy of the Institute's letter in support of the new proposal. We will keep you informed of further developments. W. Richard Mason Assistant Counsel Attachment

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