



ISSUE BRIEF

Senate Bill 2060: MWBE Investment Goals

IMRF Position:
NEUTRAL

Sponsor(s):
Senator Martinez

Proposed Change in the Law

The bill changes the goals for MWBE investments to be set based on the percentage of total fees paid. The provisions would pertain to all pension funds, except the downstate police and fire funds.

Reasons for Position

IMRF has already begun calculating these amounts. It is likely that the current goal percentages, which were set using percentage of total dollar amount, would need to change, based on this review. It would not, however, affect IMRF's ability to decide on its investments, including managers, amount of fees paid, or asset allocation.

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