

# CHAPTER 2009-255

## House Bill No. 877

An act relating to the City of Jacksonville, Duval County; amending chapter 92-341, Laws of Florida, as amended; increasing the permitted rate of investment in fixed real estate assets by the Jacksonville Police and Fire Pension Board of Trustees; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (2) of subsection (b) of section 22.04 of article 22 of section 1 of chapter 92-341, Laws of Florida, as amended by chapter 2005-330, Laws of Florida, is amended to read:

Section 22.04. General powers.—The board shall have the power to:

(b) Invest and reinvest the assets of the pension fund in:

(2) Notwithstanding anything to the contrary in the applicable provisions of s. 215.47, Florida Statutes, investments in fixed real estate ~~estates~~ assets, ~~shall~~ not to exceed 20 ~~10~~ percent of the assets of the plan, at cost.

Section 2. This act shall take effect upon becoming a law.

Approved by the Governor June 1, 2009.

Filed in Office Secretary of State June 1, 2009.