

HOUSE RESEARCH

Bill Summary

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Overview

Designates as "nonpublic" financial or proprietary data retained by the State Board of Investment in connection with its venture capital, real estate, and resource investments.

Section

1 Investment data. Designates as "nonpublic" financial or proprietary data retained by the State Board of Investment (SBI) in connection with its venture capital, real estate, and resource investments.

Defines "financial or proprietary" to mean information the SBI executive director determines (i) is of a financial or proprietary nature; and (ii) if released, would cause competitive harm to the SBI or the entity the SBI is investing in or has considered investing in.

Specifies SBI data in connection with these investments that is public, even if considered financial or proprietary: the name and industry group classification of the investment entity; the SBI commitment amount and the funded amount of that commitment; the market value of the investment; the internal rate of return; and the age of the investment in years.

2 Cross-reference. Adds a subdivision to the data practices chapter of Minnesota Statutes, referencing the data classification in section 1 of this bill.

3 Effective date. Effective the day following final enactment.