

Present constitution prohibits the state and its political subdivisions from subscribing or purchasing the stock of a corporation or association or for any private enterprise except as specifically authorized. Authorizes the investment in equities of up to 35% of university endowments and other specified special treasury funds.

Proposed constitutional amendment additionally authorizes the investment in equities of any monies of the state and a political subdivision reserved to provide for post-employment benefits other than pensions.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2008.

(Amends Const. Art. VII, §14(B))