



California Corporate & Securities Law

Placement Agent Law Clean-Up Amendments Introduced

Posted In [Broker-Dealers](#), [CalPERS/CalSTRS](#), [Investment Advisers](#), [Legislation](#)

3/25/2011

As I mentioned in this March 11 [posting](#), Senator [Ed Hernandez](#) has introduced a bill, SB 398, that is intended to clean-up some of the many questions arising under legislation, AB 1743, that was enacted last session. In general, AB 1743 requires placement agents for investment funds and advisers seeking access to CalPERS or other California public retirement systems to register as lobbyists. Numerous interpretational questions have arisen under AB 1743 and CalPERS is trying to address them in SB 398. You can read the most recently amended version of SB 398 [here](#). Remember, the bill is marked to show changes from the prior version of the bill (in this case, the bill as introduced) and not from the existing statutes. The next step for SB 398 is the Senate Committee on Rules.

Please contact [Keith Paul Bishop](#) at Allen Matkins for more information kbishop@allenmatkins.com

<http://www.calcorporatelaw.com/>