

## CalPERS Considers Placement Agent Regulations Today

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CalPERS' Investment Committee will consider approving revisions to the proposed regulations. If approved, the final rulemaking package will be submitted to the Office of Administrative Law. That office will review the regulations for compliance with the Administrative Procedure Act. If approved, the regulations will be sent to the Secretary of State and will take effect 30 days thereafter (unless CalPERS requests an earlier date). Assuming the Investment Committee and OAL approve the regulations, they will likely take effect early next year. The comments and anticipated approval process are summarized in this staff memorandum.

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