

ORDINANCE

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

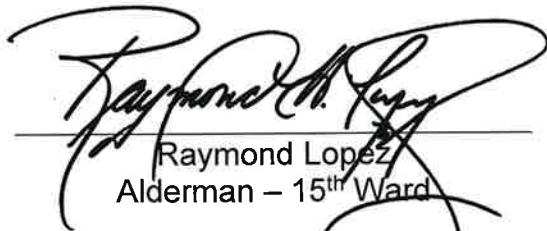
SECTION 1: Section 2-32-520 of the Municipal Code of the City of Chicago is hereby amended by inserting the language underscored.

2-32-520 - Authorized investments

(Omitted text is unaffected by this ordinance)

Except as provided in subsection (l)(2), neither the Comptroller nor Treasurer shall have authority, without the approval of the City Council, to (i) invest in financial agreements whose returns are linked to or derived from the performance of some underlying asset such as bonds, currencies or commodities, or (ii) borrow against or otherwise obligate City investments for the purpose of investment, other than for purposes of a security lending transaction conducted under Section 2-32-575. The City Treasurer shall provide a 30 day notification prior to any change in investment policy as described in this section.

SECTION 2: This ordinance shall take effect immediately upon passage and publication.


Raymond Lopez
Alderman – 15th Ward


Anthony Napolitano
Alderman – 41st Ward

13 - 42