

CAMP Permitted Investment Language for Investment Policies and Bond Documents

In order to invest operating funds or proceeds of a bond issue in the CAMP Pool, CAMP must be listed as one of the permitted investment in the investment policy for operating funds or the trust indenture or other authorizing documents for the proceeds of debt issues.

To ensure you have the option of using CAMP, please include one of the following descriptions of CAMP in the permitted investments section of your investment policy or trust indenture.

1. "California Asset Management Program (CAMP)."

OR

2. "Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (q), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:
 - (1) The adviser is registered or exempt from registration with the Securities and Exchange Commission.
 - (2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.
 - (3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000)."

OR

3. "Shares in a California common law trust established pursuant to Title 1, Division 7, Chapter 5 of the Government Code of the State of California which invests exclusively in investments permitted by Section 53601 of Title 5, Division 2, Chapter 4 of the Government Code of California, as it may be amended."

Please call (800) 729-7665 to speak to a Program Representative if you have any questions.