

**PUBLIC EMPLOYEE RETIREMENT SYSTEM INVESTMENT ACT (EXCERPT)**  
**Act 314 of 1965**

**38.1140f Transferring and holding securities.**

Sec. 20f. An investment fiduciary may use 1 or more nominees to facilitate transfer of a system's securities and may hold the securities in safekeeping with the federal reserve system, a clearing corporation, or a custodian bank which is a member of the federal reserve system.

**History:** Add. 1982, Act 55, Imd. Eff. Apr. 6, 1982.