



Erick Russell

CONNECTICUT STATE TREASURER

FOR IMMEDIATE RELEASE
TUESDAY, JUNE 6, 2023

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TREASURER RUSSELL STATEMENT ON PASSAGE OF MEASURES TO STRENGTHEN INVESTMENT TEAM

Treasurer Erick Russell issued a statement on Tuesday following the State Senate's passage of several measures that will strengthen the Investment Advisory Council and expand the Office of the Treasurer's ability to attract and retain investment talent. The measures are included in the biennial state budget, which the House of Representatives also passed earlier in the day, and now await Governor Ned Lamont's signature.

"These measures will strengthen the Investment Advisory Council (IAC), which shares responsibility for Connecticut's investment strategy and performance, and allow my office to retain and recruit elite investment talent. Maximizing investment returns is critical to the state's overall fiscal health and the everyday lives of taxpayers. While I'm the person residents can hold directly responsible for performance, the continuity and expertise of the team we're assembling inside the office, and those appointed to the IAC, will be paramount in our shared success. The legislation expands eligibility for appointments to the IAC, allowing a wider range of experienced investment professionals to serve, and allows my office to create new avenues to develop and retain our talented staff. I'm grateful for the strong bipartisan support for these measures and I look forward to building on the work we've done so far to build a foundation for sustained long-term success."

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