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GOVERNMENT CODE - GOV

TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980] (Title 2 enacted by Stats. 1943, Ch. 134.)

DIVISION 5. PERSONNEL [18000 - 22980] (Division 5 added by Stats. 1945, Ch. 123.)

PART 8. SUPPLEMENTAL CONTRIBUTIONS PROGRAM [22970 - 22970.89] (Part 8 added by Stats. 1999, Ch. 307, Sec. 4.)

CHAPTER 4. The Fund [22970.40 - 22970.44] (Chapter 4 added by Stats. 1999, Ch. 307, Sec. 4.)

[22970.40.](#) The Supplemental Contributions Program Fund is hereby established as a special trust fund in the State Treasury to accept participant contributions to the plan.

(Added by Stats. 1999, Ch. 307, Sec. 4. Effective January 1, 2000.)

[22970.41.](#) The board shall have control of the investment of the assets of the fund.

(Added by Stats. 1999, Ch. 307, Sec. 4. Effective January 1, 2000.)

[22970.42.](#) Notwithstanding any other provision of law, the board may retain a bank or trust company to serve as a custodian for safekeeping, recordkeeping, delivery, securities valuation, investment performance reporting, or other services in connection with investment and administration of the fund.

(Added by Stats. 1999, Ch. 307, Sec. 4. Effective January 1, 2000.)

[22970.43.](#) Notwithstanding Section 13340, all moneys in the fund are continuously appropriated, without regard to fiscal years or plan years, to the board to carry out the purposes of this part.

(Added by Stats. 1999, Ch. 307, Sec. 4. Effective January 1, 2000.)

[22970.44.](#) The assets of the fund shall be valued annually, and may be valued more frequently as prescribed by the board.

(Added by Stats. 1999, Ch. 307, Sec. 4. Effective January 1, 2000.)