

MONTANA

BOARD OF INVESTMENTS

BOARD ADOPTED POLICY

POLICY NUMBER: 10.402

EFFECTIVE DATE: November 30, 2021

TITLE: Administrative Rules

SUPERSEDES: Governance Manual
February 2021

BOARD ADOPTION: November 30, 2021

REVIEWED:

I. Administrative Rules

- A. The Board has rulemaking authority under state law and Article VIII, Section 13 of the Montana Constitution.
 - 1. Administrative rules are regulations, standards, or statements of applicability that implement, interpret, or set law or policy.
 - 2. Administrative rules can also describe the organization, procedures, or practice requirements of the Board.
 - 3. The Board adopts, by reference, Administrative Rules of Montana Title 8, chapter 97.
- B. The authority to revise Board administrative rules may not be delegated to staff.