

**Cash and Investment Holdings of State and Local Government Employee-Retirement Systems
by Level of Government for the U.S. and all States: Fiscal Year 2003-2004**

(Thousand dollars. Detail may not add to total because of rounding)

State and level of government	Total holdings	Cash and deposits			Securities			
		Total	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total	Governmental		
						United States Treasury	Federal agency	State and local government
United States	2,495,357,785	84,668,203	20,463,476	64,204,727	2,213,742,257	134,942,492	79,630,109	8,253,147
State	2,078,804,103	62,382,502	11,929,402	50,453,100	1,843,341,616	110,822,370	63,928,091	7,978,724
Local	416,553,682	22,285,701	8,534,074	13,751,627	370,400,641	24,120,122	15,702,018	274,423
Alabama	24,989,783	1,262,401	99,040	1,163,361	22,326,192	447,006	232,211	0
State	22,845,286	1,102,677	18,889	1,083,788	20,345,462	2,795	209,171	0
Local	2,144,497	159,724	80,151	79,573	1,980,730	444,211	23,040	0
Alaska	12,539,632	226,494	5,880	220,614	10,938,740	756,566	1,548,928	0
State	12,168,282	221,724	1,110	220,614	10,606,107	746,311	1,545,759	0
Local	371,350	4,770	4,770	0	332,633	10,255	3,169	0
Arizona	30,601,797	2,275,791	31,136	2,244,655	28,005,413	3,221,454	352,576	0
State	28,588,496	2,153,585	14,144	2,139,441	26,139,687	3,097,933	111,507	0
Local	2,013,301	122,206	16,992	105,214	1,865,726	123,521	241,069	0
Arkansas	14,810,091	789,120	466,103	323,017	12,795,453	175,202	120,908	435,380
State	14,506,077	764,369	443,810	320,559	12,516,190	127,429	116,696	435,251
Local	304,014	24,751	22,293	2,458	279,263	47,773	4,212	129
California	477,760,113	14,233,266	4,955,582	9,277,684	416,822,723	22,649,624	2,322,032	68,715
State	352,008,223	5,095,765	893,718	4,202,047	314,207,188	15,445,907	216,852	20,983
Local	125,751,890	9,137,501	4,061,864	5,075,637	102,615,535	7,203,717	2,105,180	47,732
Colorado	36,862,556	1,086,044	485,829	600,215	29,312,228	1,020,860	505,543	32,765
State	31,828,224	901,982	356,223	545,759	25,018,505	806,804	246,550	32,368
Local	5,034,332	184,062	129,606	54,456	4,293,723	214,056	258,993	397
Connecticut	24,505,368	346,712	135,663	211,049	22,887,145	406,087	131,331	1,572
State	19,706,954	137,172	358	136,814	18,451,599	0	0	0
Local	4,798,414	209,540	135,305	74,235	4,435,546	406,087	131,331	1,572
Delaware	5,965,536	168,924	17,968	150,956	5,189,986	29,592	22,252	14,968
State	5,520,908	149,900	0	149,900	4,764,391	0	0	0
Local	444,628	19,024	17,968	1,056	425,595	29,592	22,252	14,968
District of Columbia	2,719,606	176,656	176,592	64	2,542,950	746,696	177,555	0
State	0	0	0	0	0	0	0	0
Local	2,719,606	176,656	176,592	64	2,542,950	746,696	177,555	0
Florida	128,638,315	4,613,915	1,305,820	3,308,095	117,153,157	883,774	20,077,140	5,743
State	115,820,425	4,008,457	1,095,458	2,912,999	105,109,224	65,691	19,276,702	0
Local	12,817,890	605,458	210,362	395,096	12,043,933	818,083	800,438	5,743
Georgia	61,545,578	1,602,537	136,965	1,465,572	59,914,339	17,298,821	191,248	47,351
State	56,574,534	695,418	33,381	662,037	55,871,182	16,979,846	13,170	47,351

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State and level of government	Securities						Total other investments	Real property	Miscellaneous Investments
	Nongovernmental								
	Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and International Securities	Other			
United States	421,346,188	930,521,871	17,754,616	47,421,368	311,474,272	262,398,194	196,947,325	43,715,769	153,231,556
State	359,222,422	751,041,175	16,758,797	42,538,891	262,911,956	228,139,190	173,079,985	34,441,022	138,638,963
Local	62,123,766	179,480,696	995,819	4,882,477	48,562,316	34,259,004	23,867,340	9,274,747	14,592,593
Alabama	8,266,352	11,162,412	0	0	2,176,779	41,432	1,401,190	1,401,150	40
State	7,908,362	10,155,220	0	0	2,064,665	5,249	1,397,147	1,397,107	40
Local	357,990	1,007,192	0	0	112,114	36,183	4,043	4,043	0
Alaska	863,745	7,003,309	99	0	216,268	549,825	1,374,398	0	1,374,398
State	777,043	6,852,887	0	0	152,584	531,523	1,340,451	0	1,340,451
Local	86,702	150,422	99	0	63,684	18,302	33,947	0	33,947
Arizona	2,932,131	18,925,422	25,760	49,974	225,211	2,272,885	320,593	4,629	315,964
State	2,851,217	17,848,159	25,760	1,886	0	2,203,225	295,224	4,629	290,595
Local	80,914	1,077,263	0	48,088	225,211	69,660	25,369	0	25,369
Arkansas	2,337,654	6,581,971	0	11,638	2,401,037	731,663	1,225,518	821,172	404,346
State	2,290,133	6,422,722	0	0	2,401,037	722,922	1,225,518	821,172	404,346
Local	47,521	159,249	0	11,638	0	8,741	0	0	0
California	78,536,493	164,547,760	7,393,456	1,602,546	92,330,322	47,371,775	46,704,124	15,510,988	31,193,136
State	58,288,020	118,633,030	7,244,220	1,244,818	69,590,979	43,522,379	32,705,270	8,540,174	24,165,096
Local	20,248,473	45,914,730	149,236	357,728	22,739,343	3,849,396	13,998,854	6,970,814	7,028,040
Colorado	4,492,704	15,534,073	128,915	93,470	7,023,369	480,529	6,464,284	199,722	6,264,562
State	3,727,624	13,753,332	8,972	0	6,238,263	204,592	5,907,737	136,844	5,770,893
Local	765,080	1,780,741	119,943	93,470	785,106	275,937	556,547	62,878	493,669
Connecticut	3,465,169	5,504,565	3,720	29,256	1,557,088	11,788,357	1,271,511	9	1,271,502
State	2,733,222	3,507,440	0	0	1,136,302	11,074,635	1,118,183	0	1,118,183
Local	731,947	1,997,125	3,720	29,256	420,786	713,722	153,328	9	153,319
Delaware	1,310,768	2,804,528	0	0	913,833	94,045	606,626	0	606,626
State	1,232,699	2,617,859	0	0	913,833	0	606,617	0	606,617
Local	78,069	186,669	0	0	0	94,045	9	0	9
District of Columbia	1,194,333	244,113	0	31,487	86,377	62,389	0	0	0
State	0	0	0	0	0	0	0	0	0
Local	1,194,333	244,113	0	31,487	86,377	62,389	0	0	0
Florida	59,079,598	6,415,729	32,752	11,363,622	12,811,865	6,482,934	6,871,243	60,456	6,810,787
State	56,996,099	0	0	10,715,363	12,221,384	5,833,985	6,702,744	0	6,702,744
Local	2,083,499	6,415,729	32,752	648,259	590,481	648,949	168,499	60,456	108,043
Georgia	6,885,939	30,793,230	537	129,023	3,320,542	1,247,648	28,702	8,402	20,300
State	6,176,476	29,236,339	537	94,689	3,287,274	35,500	7,934	7,934	0

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		Total	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total	Governmental		
						United States Treasury	Federal agency	State and local government
United States	2,495,357,785	84,668,203	20,463,476	64,204,727	2,213,742,257	134,942,492	79,630,109	8,253,147
State	2,078,804,103	62,382,502	11,929,402	50,453,100	1,843,341,616	110,822,370	63,928,091	7,978,724
Local	4,971,044	907,119	103,584	803,535	4,043,157	318,975	178,078	0
Hawaii	8,558,886	556,857	0	556,857	7,104,638	0	623,096	0
State	8,558,886	556,857	0	556,857	7,104,638	0	623,096	0
Local	0	0	0	0	0	0	0	0
Idaho	7,559,481	274,205	3,949	270,256	7,068,668	303	0	0
State	7,543,545	273,705	3,449	270,256	7,053,232	0	0	0
Local	15,936	500	500	0	15,436	303	0	0
Illinois	112,287,116	4,025,194	1,164,065	2,861,129	101,319,816	6,314,439	1,667,948	108,664
State	71,521,271	2,478,006	173,347	2,304,659	63,445,907	2,817,107	624,442	94,951
Local	40,765,845	1,547,188	990,718	556,470	37,873,909	3,497,332	1,043,506	13,713
Indiana	20,055,921	1,146,302	628,018	518,284	18,905,057	1,262,799	12,697	0
State	19,717,201	1,088,753	577,368	511,385	18,623,886	1,226,995	0	0
Local	338,720	57,549	50,650	6,899	281,171	35,804	12,697	0
Iowa	19,854,004	666,939	14,489	652,450	16,923,470	2,281,074	67,988	0
State	19,599,826	658,225	12,646	645,579	16,678,256	2,171,798	67,971	0
Local	254,178	8,714	1,843	6,871	245,214	109,276	17	0
Kansas	11,552,826	523,623	5,227	518,396	9,804,535	431,150	215,854	0
State	10,759,163	506,284	4,473	501,811	9,028,211	406,912	179,188	0
Local	793,663	17,339	754	16,585	776,324	24,238	36,666	0
Kentucky	25,634,571	1,310,175	28,423	1,281,752	23,757,149	2,468,547	1,271,050	45,096
State	25,238,808	1,275,359	5,781	1,269,578	23,396,202	2,466,330	1,267,085	25,867
Local	395,763	34,816	22,642	12,174	360,947	2,217	3,965	19,229
Louisiana	30,689,374	1,886,582	1,112,297	774,285	26,042,848	1,352,292	137,626	1,788
State	28,161,319	1,796,736	1,068,372	728,364	24,012,196	1,182,771	58,149	0
Local	2,528,055	89,846	43,925	45,921	2,030,652	169,521	79,477	1,788
Maine	8,309,764	53,494	53,494	0	8,254,855	0	0	0
State	8,309,764	53,494	53,494	0	8,254,855	0	0	0
Local	0	0	0	0	0	0	0	0
Maryland	40,583,246	1,297,125	173,975	1,123,150	36,848,318	1,928,760	471,378	145,365
State	30,254,169	905,199	127,894	777,305	27,340,364	763,920	81,744	43,142
Local	10,329,077	391,926	46,081	345,845	9,507,954	1,164,840	389,634	102,223
Massachusetts	46,847,483	1,509,936	1,330,806	179,130	43,718,738	676,097	152,014	9,889
State	33,754,898	1,058,079	1,034,915	23,164	32,498,478	51,598	67,715	0
Local	13,092,585	451,857	295,891	155,966	11,220,260	624,499	84,299	9,889

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	Nongovernmental								
	Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and International Securities	Other			
United States	421,346,188	930,521,871	17,754,616	47,421,368	311,474,272	262,398,194	196,947,325	43,715,769	153,231,556
State	359,222,422	751,041,175	16,758,797	42,538,891	262,911,956	228,139,190	173,079,985	34,441,022	138,638,963
Local	709,463	1,556,891	0	34,334	33,268	1,212,148	20,768	468	20,300
Hawaii	501,826	2,815,595	0	0	1,297,688	1,866,433	897,391	0	897,391
State	501,826	2,815,595	0	0	1,297,688	1,866,433	897,391	0	897,391
Local	0	0	0	0	0	0	0	0	0
Idaho	1,814,006	3,293,032	252,588	3,424	1,670,135	35,180	216,608	58,039	158,569
State	1,805,375	3,289,954	252,588	0	1,670,135	35,180	216,608	58,039	158,569
Local	8,631	3,078	0	3,424	0	0	0	0	0
Illinois	18,122,685	46,305,605	1,457	10,769,087	10,008,339	8,021,592	6,942,106	413,064	6,529,042
State	12,321,673	26,912,523	0	10,442,739	9,483,355	749,117	5,597,358	170,657	5,426,701
Local	5,801,012	19,393,082	1,457	326,348	524,984	7,272,475	1,344,748	242,407	1,102,341
Indiana	2,311,535	5,132,217	147,291	48,591	94,950	9,894,977	4,562	260	4,302
State	2,271,749	5,012,955	147,291	0	90,253	9,874,643	4,562	260	4,302
Local	39,786	119,262	0	48,591	4,697	20,334	0	0	0
Iowa	1,817,982	2,266,086	0	0	2,100,560	8,389,780	2,263,595	140,377	2,123,218
State	1,755,775	2,199,048	0	0	2,100,560	8,383,104	2,263,345	140,377	2,122,968
Local	62,207	67,038	0	0	0	6,676	250	0	250
Kansas	2,767,352	3,809,630	0	0	2,252,908	327,641	1,224,668	197,150	1,027,518
State	2,699,374	3,532,008	0	0	2,172,892	37,837	1,224,668	197,150	1,027,518
Local	67,978	277,622	0	0	80,016	289,804	0	0	0
Kentucky	4,442,392	14,816,989	632,529	0	9,183	71,363	567,247	365,389	201,858
State	4,350,297	14,654,136	632,487	0	0	0	567,247	365,389	201,858
Local	92,095	162,853	42	0	9,183	71,363	0	0	0
Louisiana	4,843,894	7,975,914	23,360	0	4,391,128	7,316,846	2,759,944	86,513	2,673,431
State	4,397,567	6,966,729	0	0	4,177,888	7,229,092	2,352,387	85,754	2,266,633
Local	446,327	1,009,185	23,360	0	213,240	87,754	407,557	759	406,798
Maine	0	1,408,473	0	0	0	6,846,382	1,415	0	1,415
State	0	1,408,473	0	0	0	6,846,382	1,415	0	1,415
Local	0	0	0	0	0	0	0	0	0
Maryland	3,990,213	7,269,891	292,230	80,757	5,193,179	17,476,545	2,437,803	2,198,094	239,709
State	2,943,703	3,816,785	30,570	0	4,621,684	15,038,816	2,008,606	2,008,606	0
Local	1,046,510	3,453,106	261,660	80,757	571,495	2,437,729	429,197	189,488	239,709
Massachusetts	2,265,533	5,969,356	0	416,765	1,863,099	32,365,985	1,618,809	385,619	1,233,190
State	393,790	602,840	0	99,371	169,773	31,113,391	198,341	58,206	140,135
Local	1,871,743	5,366,516	0	317,394	1,693,326	1,252,594	1,420,468	327,413	1,093,055

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		Total	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total	Governmental		
						United States Treasury	Federal agency	State and local government
United States	2,495,357,785	84,668,203	20,463,476	64,204,727	2,213,742,257	134,942,492	79,630,109	8,253,147
State	2,078,804,103	62,382,502	11,929,402	50,453,100	1,843,341,616	110,822,370	63,928,091	7,978,724
Michigan	67,375,561	2,864,832	1,124,122	1,740,710	54,301,164	1,063,679	773,446	12,008
State	48,767,971	1,967,193	871,365	1,095,828	37,772,546	0	0	0
Local	18,607,590	897,639	252,757	644,882	16,528,618	1,063,679	773,446	12,008
Minnesota	44,798,965	853,939	44,273	809,666	33,170,502	172,265	117,128	6,776,089
State	40,945,551	643,431	4,456	638,975	29,615,922	0	0	6,767,245
Local	3,853,414	210,508	39,817	170,691	3,554,580	172,265	117,128	8,844
Mississippi	18,383,282	322,714	187,351	135,363	17,716,463	864,698	829,319	93,628
State	18,383,282	322,714	187,351	135,363	17,716,463	864,698	829,319	93,628
Local	0	0	0	0	0	0	0	0
Missouri	47,363,556	1,841,056	455,677	1,385,379	43,587,999	1,988,284	6,208,283	9,342
State	41,514,882	1,207,954	15,891	1,192,063	38,448,506	1,585,144	6,164,219	3,889
Local	5,848,674	633,102	439,786	193,316	5,139,493	403,140	44,064	5,453
Montana	6,096,790	221,968	27,802	194,166	4,510,513	0	0	393,914
State	6,096,790	221,968	27,802	194,166	4,510,513	0	0	393,914
Local	0	0	0	0	0	0	0	0
Nebraska	8,376,105	75,293	68,212	7,081	8,000,322	1,131,034	53,930	19,894
State	6,349,839	6,166	6,166	0	6,179,114	1,016,941	0	19,894
Local	2,026,266	69,127	62,046	7,081	1,821,208	114,093	53,930	0
Nevada	18,022,318	308,154	14	308,140	16,544,563	0	0	0
State	18,022,318	308,154	14	308,140	16,544,563	0	0	0
Local	0	0	0	0	0	0	0	0
New Hampshire	4,434,775	34,540	4,079	30,461	3,777,301	6,253	0	0
State	4,294,584	31,900	1,439	30,461	3,662,448	0	0	0
Local	140,191	2,640	2,640	0	114,853	6,253	0	0
New Jersey	53,508,138	32,885	5,429	27,456	52,452,103	12,182	306,225	0
State	53,406,684	27,757	301	27,456	52,358,936	0	305,675	0
Local	101,454	5,128	5,128	0	93,167	12,182	550	0
New Mexico	17,508,152	916,185	794,217	121,968	16,576,467	1,313,591	714,728	0
State	17,508,152	916,185	794,217	121,968	16,576,467	1,313,591	714,728	0
Local	0	0	0	0	0	0	0	0
New York	296,211,449	6,277,969	35,153	6,242,816	270,775,464	28,178,773	7,830,080	0
State	198,681,916	3,486,670	0	3,486,670	176,323,635	25,343,860	133,043	0
Local	97,529,533	2,791,299	35,153	2,756,146	94,451,829	2,834,913	7,697,037	0
North Carolina	60,240,172	117,566	111,425	6,141	57,681,216	13,048	0	0

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	Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and International Securities				
United States	421,346,188	930,521,871	17,754,616	47,421,368	311,474,272	262,398,194	196,947,325	43,715,769	153,231,556
State	359,222,422	751,041,175	16,758,797	42,538,891	262,911,956	228,139,190	173,079,985	34,441,022	138,638,963
Michigan	12,030,917	30,872,023	1,274,613	336,087	5,184,261	2,754,130	10,209,565	2,611,443	7,598,122
State	8,883,725	21,648,021	1,094,429	0	4,579,237	1,567,134	9,028,232	2,001,938	7,026,294
Local	3,147,192	9,224,002	180,184	336,087	605,024	1,186,996	1,181,333	609,505	571,828
Minnesota	3,429,115	7,052,783	1,494	10,589,442	2,201,638	2,830,548	10,774,524	19,755	10,754,769
State	2,503,571	5,702,819	0	10,490,660	1,814,145	2,337,482	10,686,198	18,337	10,667,861
Local	925,544	1,349,964	1,494	98,782	387,493	493,066	88,326	1,418	86,908
Mississippi	4,289,509	8,602,480	10,039	8,086	3,011,400	7,304	344,105	3,671	340,434
State	4,289,509	8,602,480	10,039	8,086	3,011,400	7,304	344,105	3,671	340,434
Local	0	0	0	0	0	0	0	0	0
Missouri	6,864,168	17,660,031	3,339	154,018	6,917,884	3,782,650	1,934,501	9,202	1,925,299
State	6,009,064	14,820,281	0	0	6,379,925	3,485,984	1,858,422	9,190	1,849,232
Local	855,104	2,839,750	3,339	154,018	537,959	296,666	76,079	12	76,067
Montana	659,150	3,249,958	119,556	0	80,792	7,143	1,364,309	0	1,364,309
State	659,150	3,249,958	119,556	0	80,792	7,143	1,364,309	0	1,364,309
Local	0	0	0	0	0	0	0	0	0
Nebraska	649,024	1,864,749	0	508,132	149,203	3,624,356	300,490	56,909	243,581
State	434,317	1,136,182	0	0	4,217	3,567,563	164,559	10,277	154,282
Local	214,707	728,567	0	508,132	144,986	56,793	135,931	46,632	89,299
Nevada	5,013,830	6,783,640	54	0	3,236,055	1,510,984	1,169,601	1,014,662	154,939
State	5,013,830	6,783,640	54	0	3,236,055	1,510,984	1,169,601	1,014,662	154,939
Local	0	0	0	0	0	0	0	0	0
New Hampshire	804,452	2,045,931	0	0	542,847	377,818	622,934	216	622,718
State	778,670	2,000,106	0	0	527,437	356,235	600,236	0	600,236
Local	25,782	45,825	0	0	15,410	21,583	22,698	216	22,482
New Jersey	16,693,471	21,399,925	121,482	0	12,119,015	1,799,803	1,023,150	0	1,023,150
State	16,678,356	21,340,389	121,482	0	12,119,015	1,794,019	1,019,991	0	1,019,991
Local	15,115	59,536	0	0	0	5,784	3,159	0	3,159
New Mexico	2,713,738	7,850,662	0	0	3,116,883	866,865	15,500	15,500	0
State	2,713,738	7,850,662	0	0	3,116,883	866,865	15,500	15,500	0
Local	0	0	0	0	0	0	0	0	0
New York	29,123,247	156,437,747	5,203,519	225,000	36,440,884	7,336,214	19,158,016	6,121,918	13,036,098
State	16,072,190	107,449,890	5,151,392	0	21,778,685	394,575	18,871,611	6,121,918	12,749,693
Local	13,051,057	48,987,857	52,127	225,000	14,662,199	6,941,639	286,405	0	286,405
North Carolina	23,827,820	33,696,118	0	19,669	0	124,561	2,441,390	1,354,357	1,087,033

**Cash and Investment Holdings of State and Local Government Employee-Retirement Systems
by Level of Government for the U.S. and all States: Fiscal Year 2003-2004**

(Thousand dollars. Detail may not add to total because of rounding)

State and level of government	Total holdings	Cash and deposits			Securities			
		Total	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments	Total	Governmental		
						United States Treasury	Federal agency	State and local government
United States	2,495,357,785	84,668,203	20,463,476	64,204,727	2,213,742,257	134,942,492	79,630,109	8,253,147
State	2,078,804,103	62,382,502	11,929,402	50,453,100	1,843,341,616	110,822,370	63,928,091	7,978,724
State	59,910,901	103,332	103,332	0	57,366,179	510	0	0
Local	329,271	14,234	8,093	6,141	315,037	12,538	0	0
North Dakota	2,863,140	104,037	11,487	92,550	2,365,938	31,772	8,573	241
State	2,662,623	101,432	10,059	91,373	2,214,638	22,472	8,222	241
Local	200,517	2,605	1,428	1,177	151,300	9,300	351	0
Ohio	134,911,963	2,342,597	137,168	2,205,429	121,276,783	5,351,810	3,596,008	3,741
State	132,679,944	2,200,072	137,168	2,062,904	119,201,818	5,101,327	3,478,881	0
Local	2,232,019	142,525	0	142,525	2,074,965	250,483	117,127	3,741
Oklahoma	18,956,846	921,640	552,280	369,360	17,572,883	2,666,260	131,042	1,587
State	17,967,229	871,367	542,694	328,673	16,686,869	2,616,938	70,211	0
Local	989,617	50,273	9,586	40,687	886,014	49,322	60,831	1,587
Oregon	46,815,243	2,514,329	340,134	2,174,195	38,229,257	1,820,477	2,606,537	0
State	46,786,179	2,497,983	323,788	2,174,195	38,216,539	1,820,477	2,606,537	0
Local	29,064	16,346	16,346	0	12,718	0	0	0
Pennsylvania	88,175,439	5,030,773	761,045	4,269,728	65,347,822	3,442,203	1,141,678	8,822
State	74,764,385	3,943,621	0	3,943,621	53,283,823	2,475,260	596,475	0
Local	13,411,054	1,087,152	761,045	326,107	12,063,999	966,943	545,203	8,822
Rhode Island	7,878,424	223,537	35,839	187,698	7,302,128	16,377	513,706	0
State	7,023,438	147,545	9,494	138,051	6,523,134	0	498,995	0
Local	854,986	75,992	26,345	49,647	778,994	16,377	14,711	0
South Carolina	24,259,683	2,790,863	130,503	2,660,360	21,468,820	1,711,502	1,017,659	0
State	24,216,751	2,789,406	130,210	2,659,196	21,427,345	1,711,502	1,010,738	0
Local	42,932	1,457	293	1,164	41,475	0	6,921	0
South Dakota	5,867,831	874,196	1,073	873,123	4,504,558	674,708	0	3,296
State	5,627,580	873,123	0	873,123	4,265,380	648,925	0	0
Local	240,251	1,073	1,073	0	239,178	25,783	0	3,296
Tennessee	33,007,582	2,113,542	1,512,881	600,661	29,822,576	1,571,863	10,685,531	11,881
State	26,603,366	1,835,192	1,284,978	550,214	24,304,791	1,299,409	10,490,826	0
Local	6,404,216	278,350	227,903	50,447	5,517,785	272,454	194,705	11,881
Texas	139,552,326	4,122,872	1,172,295	2,950,577	129,999,374	14,159,620	9,477,305	1,237
State	123,339,456	3,160,963	1,074,181	2,086,782	116,413,510	12,956,437	9,175,104	0
Local	16,212,870	961,909	98,114	863,795	13,585,864	1,203,183	302,201	1,237
Utah	14,563,116	1,582,348	197	1,582,151	11,138,773	339,712	1,255,746	0
State	14,563,116	1,582,348	197	1,582,151	11,138,773	339,712	1,255,746	0

**Cash and Investment Holdings of State and Local Government Employee-Retirement Systems
by Level of Government for the U.S. and all States: Fiscal Year 2003-2004**

(Thousand dollars. Detail may not add to total because of rounding)

State and level of government	Securities						Total other investments	Real property	Miscellaneous Investments
	Nongovernmental								
	Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and International Securities	Other			
United States	421,346,188	930,521,871	17,754,616	47,421,368	311,474,272	262,398,194	196,947,325	43,715,769	153,231,556
State	359,222,422	751,041,175	16,758,797	42,538,891	262,911,956	228,139,190	173,079,985	34,441,022	138,638,963
State	23,815,286	33,550,383	0	0	0	0	2,441,390	1,354,357	1,087,033
Local	12,534	145,735	0	19,669	0	124,561	0	0	0
North Dakota	497,449	842,245	0	35,746	670,476	279,436	393,165	220,695	172,470
State	472,134	805,100	0	0	667,120	239,349	346,553	175,952	170,601
Local	25,315	37,145	0	35,746	3,356	40,087	46,612	44,743	1,869
Ohio	19,304,705	63,307,833	0	0	27,413,959	2,298,727	11,292,583	5,260,107	6,032,476
State	19,114,665	61,813,295	0	0	27,413,959	2,279,691	11,278,054	5,260,107	6,017,947
Local	190,040	1,494,538	0	0	0	19,036	14,529	0	14,529
Oklahoma	1,947,995	8,033,104	2,163	3,615	2,269,949	2,517,168	462,323	2,979	459,344
State	1,790,645	7,889,828	0	0	2,242,008	2,077,239	408,993	2,979	406,014
Local	157,350	143,276	2,163	3,615	27,941	439,929	53,330	0	53,330
Oregon	4,559,940	8,210,963	2,188	12,718	7,001,260	14,015,174	6,071,657	1,067,084	5,004,573
State	4,559,940	8,210,963	2,188	0	7,001,260	14,015,174	6,071,657	1,067,084	5,004,573
Local	0	0	0	12,718	0	0	0	0	0
Pennsylvania	12,761,081	26,343,035	124,971	584,575	15,395,272	5,546,185	17,796,844	1,340,130	16,456,714
State	11,274,818	19,604,475	72,289	0	15,122,035	4,138,471	17,536,941	1,310,299	16,226,642
Local	1,486,263	6,738,560	52,682	584,575	273,237	1,407,714	259,903	29,831	230,072
Rhode Island	685,970	1,324,846	0	2,231,195	800,598	1,729,436	352,759	0	352,759
State	541,984	915,166	0	2,208,899	752,886	1,605,204	352,759	0	352,759
Local	143,986	409,680	0	22,296	47,712	124,232	0	0	0
South Carolina	8,450,019	4,799,984	0	0	191,142	5,298,514	0	0	0
State	8,434,502	4,785,517	0	0	191,142	5,293,944	0	0	0
Local	15,517	14,467	0	0	0	4,570	0	0	0
South Dakota	721,755	1,855,580	0	0	1,043,201	206,018	489,077	0	489,077
State	717,674	1,855,580	0	0	1,043,201	0	489,077	0	489,077
Local	4,081	0	0	0	0	206,018	0	0	0
Tennessee	2,546,263	10,802,440	111,508	0	3,863,391	229,699	1,071,464	776,404	295,060
State	1,636,825	7,550,196	0	0	3,327,535	0	463,383	463,383	0
Local	909,438	3,252,244	111,508	0	535,856	229,699	608,081	313,021	295,060
Texas	20,688,289	60,277,049	0	797,803	19,036,903	5,561,168	5,430,080	245,920	5,184,160
State	18,457,795	53,809,727	0	6,931	16,809,002	5,198,514	3,764,983	8,597	3,756,386
Local	2,230,494	6,467,322	0	790,872	2,227,901	362,654	1,665,097	237,323	1,427,774
Utah	675,923	5,423,516	6,662	0	3,437,214	0	1,841,995	1,187,701	654,294
State	675,923	5,423,516	6,662	0	3,437,214	0	1,841,995	1,187,701	654,294

**Cash and Investment Holdings of State and Local Government Employee-Retirement Systems
by Level of Government for the U.S. and all States: Fiscal Year 2003-2004**

(Thousand dollars. Detail may not add to total because of rounding)

State and level of government	Total holdings	Cash and deposits			Total	Securities		
		Total	Cash and demand deposits	Time, savings deposits, and nonfederal short-term investments		Governmental		
						United States Treasury	Federal agency	State and local government
United States	2,495,357,785	84,668,203	20,463,476	64,204,727	2,213,742,257	134,942,492	79,630,109	8,253,147
State	2,078,804,103	62,382,502	11,929,402	50,453,100	1,843,341,616	110,822,370	63,928,091	7,978,724
Local	0	0	0	0	0	0	0	0
Vermont	2,590,346	78,389	75,025	3,364	2,315,946	7,969	0	0
State	2,493,598	73,179	73,179	0	2,224,408	0	0	0
Local	96,748	5,210	1,846	3,364	91,538	7,969	0	0
Virginia	47,966,794	2,088,499	91,097	1,997,402	41,421,806	2,592,676	113,137	0
State	39,229,489	1,600,625	5,027	1,595,598	33,455,794	2,224,617	0	0
Local	8,737,305	487,874	86,070	401,804	7,966,012	368,059	113,137	0
Washington	47,189,978	3,367,431	41,735	3,325,696	34,480,439	789,912	1,521,057	171
State	44,407,708	3,131,360	9,181	3,122,179	32,269,815	527,598	1,467,890	0
Local	2,782,270	236,071	32,554	203,517	2,210,624	262,314	53,167	171
West Virginia	4,920,775	28,283	17,505	10,778	4,892,395	162,494	9,765	0
State	4,744,363	5,446	5,446	0	4,738,917	127,066	0	0
Local	176,412	22,837	12,059	10,778	153,478	35,428	9,765	0
Wisconsin	75,655,975	2,291,729	389,813	1,901,916	70,173,995	42,448	2,166	0
State	69,833,735	2,149,925	388,312	1,761,613	64,736,741	0	0	0
Local	5,822,240	141,804	1,501	140,303	5,437,254	42,448	2,166	0
Wyoming	4,992,014	293,745	4,324	289,421	4,698,269	465,739	415,685	0
State	4,992,014	293,745	4,324	289,421	4,698,269	465,739	415,685	0
Local	0	0	0	0	0	0	0	0

Source: U.S. Census Bureau, Governments Division

Annual Survey of State and Local Government Public Employee Retirement Systems,
<http://www.census.gov/govs/www/retire.html>

Prepared By: State Library of Iowa, State Data Center Program, 800-248-4483,
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**Cash and Investment Holdings of State and Local Government Employee-Retirement Systems
by Level of Government for the U.S. and all States: Fiscal Year 2003-2004**

(Thousand dollars. Detail may not add to total because of rounding)

State and level of government	Securities						Total other investments	Real property	Miscellaneous Investments
	Nongovernmental								
	Corporate bonds	Corporate stocks	Mortgages	Funds held in trust	Foreign and International Securities	Other			
United States	421,346,188	930,521,871	17,754,616	47,421,368	311,474,272	262,398,194	196,947,325	43,715,769	153,231,556
State	359,222,422	751,041,175	16,758,797	42,538,891	262,911,956	228,139,190	173,079,985	34,441,022	138,638,963
Local	0	0	0	0	0	0	0	0	0
Vermont	728,603	1,432,856	2	0	15,195	131,321	196,011	0	196,011
State	713,195	1,379,890	2	0	0	131,321	196,011	0	196,011
Local	15,408	52,966	0	0	15,195	0	0	0	0
Virginia	6,082,901	17,797,630	0	44,513	600,803	14,190,146	4,456,489	20,977	4,435,512
State	4,756,269	13,855,933	0	0	0	12,618,975	4,173,070	5,357	4,167,713
Local	1,326,632	3,941,697	0	44,513	600,803	1,571,171	283,419	15,620	267,799
Washington	4,516,186	3,124,853	1,245,268	6,256,513	3,845,908	13,180,571	9,342,108	115,403	9,226,705
State	4,198,908	1,872,811	1,245,215	6,254,921	3,521,975	13,180,497	9,006,533	335	9,006,198
Local	317,278	1,252,042	53	1,592	323,933	74	335,575	115,068	220,507
West Virginia	1,780,508	1,952,243	0	14,088	944,279	29,018	97	0	97
State	1,765,218	1,902,354	0	0	944,279	0	0	0	0
Local	15,290	49,889	0	14,088	0	29,018	97	0	97
Wisconsin	16,375,772	43,763,521	593,064	970,528	0	8,426,496	3,190,251	419,703	2,770,548
State	15,156,413	41,859,753	593,064	970,528	0	6,156,983	2,947,069	417,080	2,529,989
Local	1,219,359	1,903,768	0	0	0	2,269,513	243,182	2,623	240,559
Wyoming	682,084	3,134,226	0	0	0	535	0	0	0
State	682,084	3,134,226	0	0	0	535	0	0	0
Local	0	0	0	0	0	0	0	0	0

Source: U.S. Census Bureau, Governments Division

Annual Survey of State and Local Government Public Employee Retirement Systems,
<http://www.census.gov/govs/www/retire.html>

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