

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 5

Session of
1985

INTRODUCED BY RICHARDSON, IRVIS, LINTON, FREEMAN, CARN, WIGGINS,
PRESTON, FATTAH, DEAL, BARBER, JOSEPHS, HARPER, CALTAGIRONE,
R. C. WRIGHT AND FOX, JANUARY 23, 1985

AS REPORTED FROM COMMITTEE ON FINANCE, HOUSE OF REPRESENTATIVES,
AS AMENDED, JUNE 3, 1985

AN ACT

1 Amending Title 71 (State Government) of the Pennsylvania
2 Consolidated Statutes, prohibiting investments in
3 corporations doing business in the Republic of South Africa
4 OR NAMIBIA. <—

5 The General Assembly of the Commonwealth of Pennsylvania
6 hereby enacts as follows:

7 Section 1. Title 71 of the Pennsylvania Consolidated
8 Statutes is amended by adding a section to read:

9 § 5940. Prohibited investments.

10 (a) Republic of South Africa AND NAMIBIA.--The board shall <—
11 not invest any of the fund in any stock or obligation of any
12 corporation doing business, either by itself or through any
13 subsidiary or affiliate, in the Republic of South Africa OR <—
14 NAMIBIA.

15 (b) Divestment.--The board shall divest itself of any
16 investment as described in subsection (a) within one year of the
17 effective date of this section.

18 Section 2. This act shall take effect immediately.