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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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HOUSE BILL

No. 2766 Session of  
2006

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INTRODUCED BY BLACKWELL, CRAHALLA, COHEN, FREEMAN, CALTAGIRONE,  
PISTELLA, HERSHEY, ROEBUCK, TANGRETTI, SCHRODER, LEACH,  
BELFANTI, GOOD, GERBER, SIPTROTH, FABRIZIO, HENNESSEY,  
J. TAYLOR, JOSEPHS, MYERS, BISHOP, WILLIAMS AND THOMAS,  
JUNE 14, 2006

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REFERRED TO COMMITTEE ON STATE GOVERNMENT, JUNE 14, 2006

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AN ACT

1 Amending the act of February 17, 1906 (P.L.45, No.11), entitled  
2 "An act to regulate the deposits of State funds, to prescribe  
3 the method of selecting State depositories, to limit the  
4 amount of State deposits, to provide for the security of such  
5 deposits, to fix the rate of interest thereon, to provide for  
6 the publication of monthly statements of moneys in the  
7 general and sinking funds, to declare it a misdemeanor to  
8 give or take anything of value for obtaining the same, and  
9 prescribing penalties for violations of this act,"  
10 prohibiting State depositories from maintaining financial  
11 transactions with The Republic of The Sudan which supports or  
12 condones policies which result in human rights violations.

13 The General Assembly of the Commonwealth of Pennsylvania  
14 hereby enacts as follows:

15 Section 1. The act of February 17, 1906 (P.L.45, No.11),  
16 entitled "An act to regulate the deposits of State funds, to  
17 prescribe the method of selecting State depositories, to limit  
18 the amount of State deposits, to provide for the security of  
19 such deposits, to fix the rate of interest thereon, to provide  
20 for the publication of monthly statements of moneys in the  
21 general and sinking funds, to declare it a misdemeanor to give

1 or take anything of value for obtaining the same, and  
2 prescribing penalties for violations of this act," is amended by  
3 adding a section to read:

4 Section 3.2. (a) To be a depository of State funds, a  
5 financial institution shall not encourage or condone legally  
6 required discrimination against an individual on the basis of  
7 race or color or supported human rights violations against an  
8 individual, by knowingly making or maintaining a loan to The  
9 Republic of The Sudan, a national corporation of The Republic of  
10 The Sudan, or a subsidiary or affiliate of a United States firm  
11 operating in The Republic of The Sudan. A financial institution  
12 shall be considered to have complied with this subsection if the  
13 financial institution has filed with the State Treasurer an  
14 affidavit attesting to the fact that it has, no later than six  
15 months from the effective date of this section, no existing  
16 loans to The Republic of The Sudan, a national corporation of  
17 The Republic of The Sudan or a subsidiary or affiliate of a  
18 United States firm operating in The Republic of The Sudan.

19 (b) As used in this section:

20 "Financial institution" means a bank chartered under the laws  
21 of this State or of the United States.

22 "National corporation" means a corporation, or a subsidiary  
23 of affiliate of a corporation that is more than fifty per centum  
24 owned or operated by the government of The Republic of The  
25 Sudan.

26 "Subsidiary or affiliate of a United States firm operating in  
27 The Republic of The Sudan" means, as determined by the United  
28 States Department of Commerce, a firm incorporated under the  
29 laws of The Republic of The Sudan, domiciled in The Republic of  
30 The Sudan and controlled by a United States firm. A subsidiary

1 or affiliate shall not be construed to mean a subsidiary or  
2 affiliate that is located in the United States.

3       Section 2. This act shall take effect immediately.