

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 6

Session of
1985

INTRODUCED BY RICHARDSON, IRVIS, LINTON, FREEMAN, ACOSTA, DEAL,
CARN, WIGGINS, FATTAH, BARBER, JOSEPHS, HARPER, CALTAGIRONE,
R. C. WRIGHT, CAWLEY, OLIVER, KUKOVICH, FREEMAN, PETRARCA,
DeWEESE, ACOSTA, RYBAK AND PISTELLA, JANUARY 23, 1985

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

AN ACT

1 Requiring State-related universities and member institutions of
2 the State System of Higher Education to divest themselves of
3 investments in the Republic of South Africa OR NAMIBIA. <—

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

6 Section 1. Definitions.

7 "National corporation." A corporation or a subsidiary or
8 affiliate of a corporation that is more than ~~50%~~ 45% owned or <—
9 operated by the government of the Republic of South Africa.

10 "Subsidiary or affiliate of a United States firm operating in
11 the Republic of South Africa OR NAMIBIA." A firm incorporated <—
12 under the laws of the Republic of South Africa, domiciled in the
13 Republic of South Africa OR NAMIBIA and controlled by a United <—
14 States firm, as determined by the United States Department of
15 Commerce. A subsidiary or affiliate shall not be construed to
16 mean a subsidiary or affiliate that is located in the United
17 States.

1 Section 2. Divestiture required.

2 All State-related universities and member institutions of the
3 State System of Higher Education shall, within six months from
4 the effective date of this act, divest themselves of all stocks,
5 bonds and all other securities issued by, and investments made
6 in, the government of the Republic of South Africa OR OF <—
7 NAMIBIA, any national corporation or any subsidiary or affiliate
8 of a United States firm operating in the Republic of South
9 Africa OR NAMIBIA. <—

10 Section 3. Effective date.

11 This act shall take effect in 60 days.