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THE GENERAL ASSEMBLY OF PENNSYLVANIA

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HOUSE BILL

No. 15

Session of  
1987

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INTRODUCED BY RICHARDSON, IRVIS, LINTON, FATTAH, PRESTON, CARN,  
EVANS, DEAL, ROEBUCK, DeWEESE AND KUKOVICH, JANUARY 28, 1987

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REFERRED TO COMMITTEE ON FINANCE, JANUARY 28, 1987

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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 The following words and phrases when used in this act shall  
8 have the meanings given to them in this section unless the  
9 context clearly indicates otherwise:

10 "National corporation." A corporation or a subsidiary or  
11 affiliate of a corporation that is more than 50% owned or  
12 operated by the government of the Republic of South Africa or  
13 Namibia.

14 "Subsidiary or affiliate of a United States firm operating in  
15 the Republic of South Africa or Namibia." A firm incorporated  
16 under the laws of the Republic of South Africa or Namibia,  
17 domiciled in the Republic of South Africa or Namibia and  
18 controlled by a United States firm, as determined by the United

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

4 Section 2. Divestiture required.

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

13 Section 3. Effective date.

14 This act shall take effect in 60 days.