

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 729 Session of
2007

INTRODUCED BY BLACKWELL, JOSEPHS, THOMAS, ROEBUCK, YOUNGBLOOD,
M. O'BRIEN, LEACH, KENNEY, WATSON, CALTAGIRONE, BELFANTI,
COHEN, MANN, RAPP, MCGEEHAN, MELIO, WHEATLEY, PALLONE,
FREEMAN, BENNINGTON, PAYTON, BISHOP, FABRIZIO, GERBER,
PARKER, DENLINGER, WALKO, FRANKEL, HENNESSEY, KIRKLAND, MYERS
AND SIPTROTH, MARCH 19, 2007

REFERRED TO COMMITTEE ON INTERGOVERNMENTAL AFFAIRS,
MARCH 19, 2007

AN ACT

1 Prohibiting State depositories from making or maintaining
2 financial loans or transactions with the Republic of Sudan, a
3 national corporation of the Republic of Sudan, or a
4 subsidiary or affiliate of a United States firm operating in
5 the Republic of Sudan.

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

8 Section 1. Short title.

9 This act shall be known and may be cited as the Republic of
10 Sudan Divestment Act.

11 Section 2. Legislative findings.

12 The General Assembly finds that:

13 (1) The ongoing and deteriorating situation in the
14 Republic of Sudan is widely recognized as the worst
15 humanitarian crisis in the world.

16 (2) Since February 2003, government-financed militias
17 have been systematically terrorizing residents of the Darfur

1 region in western Sudan by destroying villages, killing men,
2 raping women, starving children, confiscating food supplies
3 and blocking international assistance.

4 (3) This violence, which has been called ethnic
5 cleansing and genocide, has resulted in between 200,000 and
6 400,000 deaths and more than 2 million refugees.

7 Section 3. Definitions.

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

11 "Financial institution." A Federal or State-chartered bank,
12 bank and trust company, savings bank, savings and loan
13 association, trust company or credit union.

14 "National corporation." A corporation, or a subsidiary or
15 affiliate of a corporation, that is more than 50% owned or
16 operated by the government of the Republic of Sudan.

17 "Subsidiary or affiliate of a United States company operating
18 in the Republic of Sudan." A company incorporated under the
19 laws of the Republic of Sudan, domiciled in the Republic of
20 Sudan and owned or operated by a United States company. A
21 subsidiary or affiliate shall not be construed to mean a
22 subsidiary or affiliate that is located in the United States.

23 Section 4. Divestiture.

24 A financial institution that is a depository of State funds
25 may not make or maintain financial loans or transactions with
26 the Republic of Sudan, a national corporation of the Republic of
27 Sudan or a subsidiary or affiliate of a United States company
28 operating in the Republic of Sudan.

29 Section 5. Affidavit of divestiture.

30 A financial institution that is a depository of State funds

1 shall file an affidavit with the State Treasurer attesting to
2 the fact it has no financial loans or transactions with the
3 Republic of Sudan, a national corporation of the Republic of
4 Sudan or a subsidiary or affiliate of a United States company
5 operating in the Republic of Sudan, according to the following
6 schedule:

7 (1) Within six months of the effective date of this act
8 for each financial institution that is currently a depository
9 of State funds.

10 (2) Before being approved as a depository of State funds
11 for each financial institution that is not currently a
12 depository of State funds.

13 Section 6. Effective date.

14 This act shall take effect immediately.