

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE BILL

No. 1776 Session of  
1990

INTRODUCED BY BELL, SEPTEMBER 25, 1990

REFERRED TO FINANCE, SEPTEMBER 25, 1990

AN ACT

1 Amending Titles 24 (Education) and 71 (State Government) of the  
2 Pennsylvania Consolidated Statutes, imposing a restriction on  
3 investments.

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

6 Section 1. Title 24 of the Pennsylvania Consolidated  
7 Statutes is amended by adding a section to read:

8 § 8526. Restriction on investments.

9 Notwithstanding any other provision of law, on and after the  
10 effective date of this section, no funds of the system shall be  
11 invested in the stocks, securities or other obligations of a  
12 corporation that is incorporated in a state which by law,  
13 regulation or official policy prohibits investment of state  
14 funds or public employee retirement system funds in corporations  
15 incorporated in this Commonwealth.

16 Section 2. Title 71 is amended by adding a section to read:  
17 § 5940. Restriction on investments.

18 Notwithstanding any other provision of law, on and after the

1 effective date of this section, no funds of the system shall be  
2 invested in the stocks, securities or other obligations of a  
3 corporation that is incorporated in a state which by law,  
4 regulation or official policy prohibits investment of state  
5 funds or public employee retirement system funds in corporations  
6 incorporated in this Commonwealth.

7       Section 3. This act shall take effect immediately.