

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 17

Session of
1987

INTRODUCED BY RICHARDSON, IRVIS, LINTON, FATTAH, PRESTON, CARN,
EVANS, DEAL, ROEBUCK, DeWEESE, KUKOVICH, JOSEPHS, FEE, BLAUM,
CAWLEY, COHEN, FREEMAN, WAMBACH, WOZNIAK, HUGHES, VEON,
HAYDEN AND PISTELLA, JANUARY 28, 1987

AS REPORTED FROM COMMITTEE ON FINANCE, HOUSE OF REPRESENTATIVES,
AS AMENDED, APRIL 28, 1987

AN ACT

1 Providing priorities for the reinvestment of public moneys
2 currently invested in the Republic of South Africa or
3 Namibia.

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

6 Section 1. Investment priorities.

7 The State Treasurer and any other State or local official
8 authorized or required by law to invest public moneys shall make
9 reinvestment of all public moneys currently invested in the
10 Republic of South Africa or Namibia in the following order of
11 priority:

12 (1) ~~Business~~ ALL THINGS BEING EQUAL, BUSINESS and <—
13 financial institutions located substantially within this
14 Commonwealth.

15 (2) ~~Business~~ ALL THINGS BEING EQUAL, BUSINESS and <—
16 financial institutions located substantially in contiguous

1 states.

2 (3) Other businesses and financial institutions located
3 within the United States.

4 Section 2. Repeals.

5 All acts and parts of acts are repealed insofar as they are
6 inconsistent with this act.

7 Section 3. Effective date.

8 This act shall take effect in 60 days.