

2017 -- H 5505

LC001147

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

A N A C T

RELATING TO FINANCE -- RETIREMENT FUND INVESTMENT

Introduced By: Representatives Regunberg, Diaz, Williams, Slater, and Maldonado

Date Introduced: February 15, 2017

Referred To: House Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 35-10 of the General Laws entitled "State Investment Commission"
2 is hereby amended by adding thereto the following section:

3 **35-10-15. Prohibited investments in border wall businesses.**

4 (a) Notwithstanding any general or special law or regulation to the contrary, the general
5 treasurer, acting as the treasurer/custodian of the state employees' retirement system and the
6 teachers' retirement system, and as the chairperson of the state investment commission, shall not
7 invest in any companies that contract with the federal government to build any part of the
8 construction of a border wall along the common borders between the United States and Mexico.

9 (b) By September 1, 2017, the Rhode Island investment commission shall make its best
10 efforts to identify all companies that contract to build a border wall and include those companies
11 in the list of restricted companies distributed to each retirement system. These efforts shall
12 include the following, as appropriate in the investment commission's judgment:

13 (1) Reviewing and relying on publicly available information regarding companies that
14 contract to build a border wall, including information provided by nonprofit organizations,
15 research firms, and government entities;

16 (2) Contacting asset managers contracted by the retirement systems that invest in
17 companies that contract to build a border wall;

18 (3) Contacting other institutional investors that have divested from or engaged with
19 companies that contract to build a border wall; and

1 (4) Retaining an independent research firm to identify companies that contract to build a
2 border wall.

3 (c) This section shall expire on June 30, 2021.

4 SECTION 2. This act shall take effect upon passage.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
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RELATING TO FINANCE -- RETIREMENT FUND INVESTMENT

- 1 This act would prohibit the state investment commission from investing in any companies
2 that are involved in the construction of a border wall between the United States and Mexico.
3 This act would take effect upon passage.

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