

February 11, 2021

PROPOSED AMENDMENTS TO SENATE BILL NO. 2291

Page 1, line 1, remove ", a new section to chapter"

Page 1, line 2, remove "54-44, and a new section to chapter 54-60"

Page 1, line 3, remove "and the boycott of energy or commodities"

Page 1, line 4, remove "companies"

Page 1, line 5, remove "and"

Page 1, line 6, after "management" insert "; and to declare an emergency"

Page 1, line 11, remove "investment, divestment, or"

Page 1, remove lines 12 through 14

Page 1, line 15, replace "development" with "consideration of socially responsible criteria in the investment or commitment of public funds for the purpose of obtaining an effect other than a maximized return to the state"

Page 1, line 16, replace "The" with "Except as otherwise provided in a state investment policy relating to the investment of the legacy fund and unless the"

Page 1, line 16, remove "may not invest state funds for the purpose of social"

Page 1, line 17, replace "investment" with "can demonstrate a social investment would provide an equivalent or superior rate of return compared to a similar investment that is not a social investment and has a similar time horizon and risk, the state investment board may not invest state funds for the purpose of social investment"

Page 1, remove lines 18 through 23

Page 2, remove lines 1 through 30

Page 3, line 3, remove the third "the"

Page 3, remove line 4

Page 3, line 5, replace "commodities." with "environmental social governance as it pertains to a set of nonspecific, quantifiable, and nonquantifiable criteria with attributing factors used for making determinations, decisions, or investments as it pertains to government and private industry in the state. The study must include an evaluation of investment policy as it relates to environmental social governance and the level of involvement the state has with companies that use environmental social governance in their ranking when making business or investment decisions. The study must also include the potential implications for the state as it relates to the boycott of energy or production agriculture commodities by companies that intend to penalize, inflict economic harm on, or limit commercial relations. All aspects of boycotts, including the transport, sale, utilization, production, or manufacturing of natural gas, oil, coal, petrochemicals, or production agricultural commodities must be evaluated."

Page 3, after line 6, insert:

"SECTION 3. EMERGENCY. This Act is declared to be an emergency measure."

Renumber accordingly