

February 2, 2021

PROPOSED AMENDMENTS TO SENATE BILL NO. 2291

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, replace lines 12 through 15 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, line 22, after "a." insert "\"Boycott energy or commodities\" means without any ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company invests in or assists in the transport, sale, utilization, production, or manufacturing of natural gas, oil, coal, petrochemicals, or agriculture commodities or a company that does business with a company that refuses to deal with, terminates business activities with, or otherwise takes any action intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company invests in or assists in the transport, sale, utilization, production, or manufacturing of natural gas, oil, coal, petrochemicals, or agriculture commodities.

b."

Page 2, line 1, replace "b." with "c."

Page 2, line 4, replace "c." with "d."

Page 2, line 7, replace "d." with "e."

Page 2, line 12, after "governance" insert "through activities that boycott energy or commodities"

Page 2, line 19, after the second "the" insert "transport, sale, utilization,"

Page 2, line 20, after "production" insert an underscored comma

Page 2, line 24, after the second "the" insert "transport, sale, utilization,"

Page 2, line 24, after "production" insert an underscored comma

Page 3, after line 6, insert:

**"SECTION 5. EMERGENCY.** This Act is declared to be an emergency measure."

Renumber accordingly