

February 20, 2007

H 291. SUDAN (DARFUR) DIVESTMENT ACT. Filed 2/20/07. *PROVIDING FOR HOW THE STATE TREASURER SHALL ADDRESS CERTAIN STATE INVESTMENTS RELATING TO SUDAN.* Requires the public fund, within 90 days of the act becoming effective, to identify all scrutinized companies in which the public fund has direct or indirect holdings or could possibly have such holdings in the future. Defines *public fund* to mean any funds held by the State Treasurer to the credit of: (1) the Teachers' and State Employees' Retirement System;,(2) the Consolidated Judicial Retirement System, (3) the Firemen's and Rescue Workers' Pension Fund, (4) the Local Governmental Employees' Retirement System, (5) the Legislative Retirement System, (6) the Legislative Retirement Fund, or (7) the North Carolina National Guard Pension Fund. Defines *scrutinized company* as a company that has business operations or other activity relating to Sudan. Lists required actions, from engagement to divestment. Prohibits investment in scrutinized companies that have active business operations. Provides exemptions and exclusions. Requires periodic reporting by the public fund to the General Assembly. Directs the Attorney General to enforce the act. Sets out occurrences that trigger the expiration of the act. Effective July 1, 2007.

Intro. by Luebke.

UNCODIFIED

April 3, 2007

H 291. SUDAN (DARFUR) DIVESTMENT ACT. Filed 4/3/07. House amendment makes the following changes to 1st edition. Clarifies definitions of terms used in the act and criteria for defining a company as a *scrutinized company* under the act. Adds definition for *scrutinized business operations*. Directs that a public fund held by the State Treasurer must sell, redeem, divest, or withdraw all publicly traded securities of a company that continues to have scrutinized active business operations within 15 months after the company's most recent appearance on the scrutinized companies list. Previous edition provided for a staggered removal of assets, with 50% at nine months and 100% at fifteen months.

July 26, 2007

H 291. SUDAN (DARFUR) DIVESTMENT ACT. Filed 2/20/07. Senate amendment makes the following changes to 2nd edition. Amends the reporting requirements in Section 5 to require the public fund to file the report including the Scrutinized Companies List to the General Assembly annually (was, within 30 days after the list is created). Changes the effective date from July 1, 2007, to when the act becomes law.

September 4, 2007

SL 2007-486 (H 291). SUDAN (DARFUR) DIVESTMENT ACT. AN ACT PROVIDING FOR HOW THE STATE TREASURER SHALL ADDRESS CERTAIN STATE INVESTMENTS RELATING TO SUDAN. Summarized in *Daily Bulletin* 2/20/07, 4/3/07, and 7/26/07. Enacted August 30, 2007. Effective August 30, 2007.