H.B. 620
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HOUSE PRINCIPAL CLERK

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE DRH10254-MH-156 (4/8)

Short Title:	Fossil Fuels Public Funds Divestment Report.	(Public)
Sponsors:	Representatives Harrison, Fisher, Luebke, and D. Hall (Primary Sponsors).	
Referred to:		

A BILL TO BE ENTITLED

AN ACT TO REQUIRE THE STATE TREASURER TO REPORT TO THE GENERAL ASSEMBLY PRIOR TO THE 2016 REGULAR SESSION OF THE 2015 GENERAL ASSEMBLY REGARDING DIVESTMENT OF PUBLIC FUNDS FROM COMPANIES INVOLVED IN THE EXTRACTION, PROCESSING, COMBUSTION, TRANSPORTATION, STORAGE, OR BROKERAGE OF FOSSIL FUELS.

The General Assembly of North Carolina enacts:

SECTION 1. Divestment Study. – No later than May 1, 2016, the State Treasurer shall report to the Joint Legislative Commission on Governmental Operations on a plan for divestment of Public Funds held by the Treasurer of all publicly traded securities held by the State Treasurer in any Public Fund of any company engaged in the extraction, processing, combustion, transportation, storage, or brokerage of fossil fuels. The plan shall include a list of companies to be divested from the Public Funds as well as a schedule for completion of the divestment. For purposes of this section, Public Fund shall have the meaning set forth in G.S. 147-86.42.

SECTION 2. Effective Date. – This act is effective when it becomes law.