07 LC 21 9180

House Bill 256

By: Representatives Brooks of the 63<sup>rd</sup>, Benfield of the 85<sup>th</sup>, Williams of the 165<sup>th</sup>, Mosby of the 90<sup>th</sup>, Stephenson of the 92<sup>nd</sup>, and others

## A BILL TO BE ENTITLED AN ACT

- 1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,
- 2 relating to general provisions relative to retirement and pensions, so as to provide that no
- 3 public retirement system shall invest funds in public obligations of companies doing business
- 4 with or in the Republic of Sudan; to provide for divestiture of such investments; to repeal
- 5 conflicting laws; and for other purposes.

## 6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 SECTION 1.

- 8 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to
- 9 general provisions relative to retirement and pensions, is amended by inserting at the end
- 10 thereof a new Code section to read as follows:
- 11 "47-1-16.
- 12 No public retirement system shall invest funds in public obligations of companies doing
- business with or in the Republic of Sudan. Any public retirement system which holds such
- investments on July 1, 2007, shall divest itself of all such investments not later than July 1,
- 15 2008."

SECTION 2.

17 All laws and parts of laws in conflict with this Act are repealed.