

WITHDRAWN

Senators Hill of the 32nd, Balfour of the 9th, Adelman of the 42nd, Rogers of the 21st, Fort of the 39th and others offered the following amendment:

1 *Amend HB 318 by inserting following the word "laws" on line 8 of page 1, the following:*
2 *"so as to provide that no public retirement system shall invest funds in certain corporations*
3 *or obligations of corporations doing business with or in the Islamic Republic of Iran,*
4 *Republic of Sudan, Syrian Arab Republic, and Democratic People's Republic of Korea or*
5 *certain other states; to provide for divestiture of such investments;"*

6 and inserting,

7 **"SECTION .5.**

8 Code Section 47-20-84 of the Official Code of Georgia Annotated, relating to large
9 retirement systems, is amended by adding a new subsection to read as follows:

10 "(f) No large retirement system shall invest its investment assets in corporations or
11 obligations of corporations organized in a country other than the United States or Canada,
12 which corporation is included in the terrorism sanctions issued by the Office of Foreign
13 Assets Control of the United States Department of the Treasury pursuant to Executive
14 Order 13224, signed by the President on September 23, 2001, specifically including, but
15 not limited to, any company doing business with or in the Islamic Republic of Iran,
16 Republic of Sudan, Syrian Arab Republic, and Democratic People's Republic of Korea.
17 Any large retirement system which holds such investments on July 1, 2008, shall divest
18 itself of all such investments as soon as is economically practicable, but not later than
19 December 31, 2008."

20 and to renumber the sections accordingly.