

HB 4049

2016

1 A bill to be entitled
2 An act relating to scrutinized companies; amending s.
3 215.473, F.S.; revising the conditions under which the
4 public fund may no longer scrutinize certain companies
5 with activities in the Iran petroleum energy sector;
6 providing an effective date.

7

8 Be It Enacted by the Legislature of the State of Florida:

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10 Section 1. Paragraph (b) of subsection (5) of section
11 215.473, Florida Statutes, is amended to read:

12 215.473 Divestiture by the State Board of Administration;
13 Sudan; Iran.—

14 (5) EXPIRATION.—This section expires upon the occurrence
15 of all of the following:

16 (b) If any of the following occur, the public fund shall
17 no longer scrutinize companies according to subparagraph
18 (1)(u)4. and shall no longer assemble the Scrutinized Companies
19 with Activities in the Iran Petroleum Energy Sector List and
20 shall cease engagement, investment prohibitions, and divestment.
21 The public fund may reinvest in such companies if such companies
22 do not satisfy the criteria for inclusion in the Scrutinized
23 Companies with Activities in Sudan List:

24 1. The Congress or President of the United States
25 affirmatively and unambiguously states, by means including, but
26 not limited to, legislation, executive order, or written

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27 certification from the President to Congress, that the
28 government of Iran has ceased to acquire weapons of mass
29 destruction and support international terrorism; or

30 2. The United States revokes all sanctions imposed against
31 the government of Iran, ~~or~~

32 ~~3. The Congress or President of the United States~~
33 ~~affirmatively and unambiguously declares, by means including,~~
34 ~~but not limited to, legislation, executive order, or written~~
35 ~~certification from the President to Congress, that mandatory~~
36 ~~divestment of the type provided for in this section interferes~~
37 ~~with the conduct of United States foreign policy.~~

38 Section 2. This act shall take effect July 1, 2016.