

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Learned offered the following:

Amendment (with title amendment)

Between lines 21 and 22, insert:

Section 2. Section 215.472, Florida Statutes, is amended to read:

215.472 Prohibited investments.—

(1) Notwithstanding any other provision of law, each state agency, as defined in s. 216.011, is prohibited from investing in:

(a)~~(1)~~ Any financial institution or company domiciled in the United States, or foreign subsidiary of a company domiciled in the United States, which directly or through a United States

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14 or foreign subsidiary makes any loan, extends credit of any kind
15 or character, advances funds in any manner, or purchases or
16 trades any goods or services with Cuba, the government of Cuba,
17 or any company doing business in or with Cuba in violation of
18 federal law.

19 ~~(b)(2)~~ Any financial institution or company domiciled
20 outside of the United States if the President of the United
21 States has applied sanctions against the foreign country in
22 which the institution or company is domiciled pursuant to s. 4
23 of the Cuban Democracy Act of 1992.

24 ~~(c)1.(3)(a)~~ Any financial institution or company domiciled
25 in the United States, or foreign subsidiary of a company
26 domiciled in the United States which, directly or through the
27 United States or foreign subsidiary, extends credit of any kind
28 or character, advances funds in any manner, or purchases or
29 trades any goods or services with the government of Venezuela,
30 or any company doing business in or with the government of
31 Venezuela, in violation of federal law. The term "government of
32 Venezuela" means the government of Venezuela, its agencies or
33 instrumentalities, or any company that is majority-owned or
34 controlled by the government of Venezuela.

35 ~~2.(b)~~ The Governor may waive the requirements of this
36 subsection if the existing regime in Venezuela collapses and
37 there is a need for immediate aid to Venezuela before the

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38 convening of the Legislature or for other humanitarian reasons
39 as determined by the Governor.

40 (2) Notwithstanding any other provision of law, the State
41 Board of Administration is prohibited from investing any assets
42 of the Florida Retirement System in any financial institution or
43 company domiciled in the United States or any foreign subsidiary
44 of a company domiciled in the United States which, directly or
45 through the United States or foreign subsidiary, extends credit
46 of any kind or character, advances funds in any manner, or
47 purchases or trades any goods or services with the government of
48 the Russian Federation or any company doing business with the
49 government of the Russian Federation. The term "government of
50 the Russian Federation" means the government of the Russian
51 Federation, its agencies or instrumentalities, or any company
52 that is majority-owned or controlled by the government of the
53 Russian Federation, a member of the State Duma, or a member of
54 the Council of Ministers.

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T I T L E A M E N D M E N T

58 Remove line 6 and insert:
59 alternative investments; amending s. 215.472, F.S.;
60 prohibiting assets of the Florida Retirement System
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62 | from being invested in certain institutions and
63 | companies; providing an effective date.

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