

STATE OF OKLAHOMA

2nd Session of the 51st Legislature (2008)

SENATE BILL 1480

By: Rice

AS INTRODUCED

An Act relating to public finance; stating legislative intent relating to actions that should be taken by certain state retirement systems regarding certain investments; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 3201 of Title 62, unless there is created a duplication in numbering, reads as follows:

It is the intent of the Oklahoma Legislature that the Oklahoma Public Employees Retirement System, the Uniform Retirement System for Justices and Judges, the Teachers' Retirement System of Oklahoma, the Oklahoma Law Enforcement Retirement System, the Oklahoma Firefighters Pension and Retirement System and the Oklahoma Police Pension and Retirement System immediately enact all necessary provisions and take all necessary actions to ensure that no public funds are invested in entities that have direct financial relationships with the U.S. State Department-designated terrorist-

1 sponsoring states including the governments of Iran, Sudan, Syria
2 and North Korea and to replace any holdings that are divested with
3 comparable investments. The provisions of this section shall not
4 apply to any company that is providing humanitarian aid for the
5 citizens of these nations.

6 SECTION 2. This act shall become effective July 1, 2008.

7 SECTION 3. It being immediately necessary for the preservation
8 of the public peace, health and safety, an emergency is hereby
9 declared to exist, by reason whereof this act shall take effect and
10 be in full force from and after its passage and approval.

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