

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB 1561
Version:	FULLPCS1
Request Number:	13106
Author:	Rep. Duel
Date:	3/4/2025
Impact:	\$0

Research Analysis

The proposed committee substitute for HB1561 creates the Foreign Adversary Divestment Act of 2025, prohibiting all state and local managed funds from holding investments in any foreign adversary or any company located within, owned by or controlled by a foreign adversary. The divestment of affected public funds is required to begin immediately, with total divestment completed by January 1, 2028 or within two years of the effective date of the act, whichever is earliest. The measure directs the State Treasurer to create a list of restricted companies that are associated with a foreign adversary and distribute the list to each state or locally managed fund within 6 months of the effective date of the act. A foreign adversary is any country designated by U.S. Secretary of State as a hostile country or a country of particular concern.

The measure also provides civil immunity and indemnification protections to officers, board members, and employees of the state pension systems for acts or omissions related to the act.

Prepared By: Quyen Do

Fiscal Analysis

The proposed oversight committee substitute to HB 1561 does not materially alter the prior fiscal impact statement. The measure creates the Foreign Adversary Divestment Act of 2025, and requires the Oklahoma State Treasurer (OST) to develop a certain notification system. Any costs associated with the development and implementation of such system are anticipated to be minimal and absorbed by existing agency resources.

Prepared By: Zach Lein, House Fiscal Staff

Other Considerations

None.