

ARKANSAS SENATE

94th General Assembly - Regular Session, 2023

Amendment Form

Subtitle of House Bill No. 1307

CONCERNING THE REGULATION OF ENVIRONMENTAL, SOCIAL JUSTICE, OR GOVERNANCE SCORES; AND TO AUTHORIZE THE TREASURER OF STATE TO DIVEST CERTAIN INVESTMENTS OR OBLIGATIONS DUE TO CERTAIN FACTORS.

Amendment No. 3 to House Bill 1307

Amend House Bill No. 1307 as engrossed S3/1/23 (version: 3/1/2023 9:58:09 AM):

Page 2, delete lines 19 through 25, and substitute the following:

"(4)(A) "Discriminate" means a company's:

(i) Refusal to engage in the trade of any goods or services with an entity based solely on its status as an energy, fossil fuel, firearms, or ammunition industry entity; or

(ii) Termination of an existing business relationship with an entity based solely on the entity's status as an energy, fossil fuel, firearms, or ammunition industry entity.

(B) "Discriminate" does not include actions by an investment adviser according to the investment-related guidelines, policies, or preferences of its clients;"

AND

Page 9, delete line 28, and substitute the following:

"and Treasurer of State.

25-1-1007. Exemption from divestment for certain investments.

If an investment is subject to divestment under this subchapter but is locked into a maturity date and an early divestment would result in a financial penalty and cause a negative financial impact to the state, then the investment is exempt from divestiture under this subchapter in order to prevent financial harm to the state and ensure that the fiduciary duty for the Treasurer of State is met."



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Hill

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Secretary