

	L.D. 2200
2	(Filing No. H-1006)
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8	STATE OF MAINE HOUSE OF REPRESENTATIVES 114TH LEGISLATURE
10	SECOND REGULAR SESSION
12 14	COMMITTEE AMENDMENT "A" to H.P. 1588, L.D. 2200, Bill, "An Act Regarding Investment of State Funds in Corporations Doing
16	Business in Northern Ireland"
18	Amend the bill by striking out all of section 4 and inserting in its place the following:
20	'Sec. 4. 5 MRSA §1953, as enacted by PL 1987, c. 247, §4, is amended to read:
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24	§1953. Index funds and other short-term investment funds
	Until South Africa and Northern Ireland free short-term
26	investment funds which that commingle commercial paper or futures and other investment or index funds which that represent a broad
28	representation of the market are available, they are exempt from the restrictions imposed by seetien sections 1951 and 1962.
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32	Sec. 5. 5 MRSA §1955, as amended by PL 1989, c. 520, Pt. A, §20, is repealed.
34	Sec. 6. 5 MRSA c. 162 is enacted to read:
36	CHAPTER 152
38	INVESTMENT OF STATE FUNDS
40	<u>§1961. Definitions</u>
42	As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings.
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46	1. MacBride Principles. "MacBride Principles" means a policy that includes the following gcals:

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	A. Increasing the representation of individuals from
2	underrepresented groups in the work force, including managerial, supervisory, administrative, clerical and
4	technical jobs;
6	B. Adequate security for the protection of employees at the workplace;
8	
10	C. The banning of provocative religious and political emblems from the workplace;
12	D. The public advertisement of all job openings and special recruitment to attract applicants from underrepresented
14	religious groups;
16	E. Layoff, recall and termination procedures that do not in practice favor particular religious groups;
18	
20	F. The abolition of job reservations, apprenticeship restrictions and differential employment criteria that discriminate on the basis of religion or ethnic origin;
22	
24	G. The development of training programs that prepare substantial numbers of minority employees for skilled jobs, including the expansion of existing programs and the
26	creation of new programs to train, upgrade and improve the skills of minority employees; and
28	Skills of minority employees, and
	H. The appointment of a senior management staff member to
30	oversee the company's affirmative action efforts in the creation of timetables to carry out affirmative action
32	principles.
34	2. State. "State" means any department or agency of State Government.
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	3. Supports a policy of discrimination. "Supports a policy
38	of discrimination" means doing business in Northern Ireland without adopting and implementing the MacBride Principles.
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42	<u>§1962. Policy of nondiscrimination</u>
	1. Support for MacBride Principles. The Treasurer of State
44	and the Board of Trustees of the Maine State Retirement System,
	in any manner they consider appropriate, shall urge corporations,
46	in which the State or the Maine State Retirement System have
	invested assets and that have operations in Northern Ireland, to
48	adopt and implement the MacBride Principles with respect to those
50	operations. When necessary and appropriate, the Treasurer of
50	State and the Board of Trustees of the Maine State Retirement System shall create or support shareholder initiatives requiring
52	corporate action.

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2	2. Domestic corporations doing business in Northern
4	Ireland. Prior to January 1993, and every year thereafter, the Treasurer of State and the Board of Trustees of the Maine State
e	Retirement System shall compile a list of domestic corporations
б	that directly, or through subsidiaries, do business in Northern Ireland and in whose stocks or obligations the Treasurer of State
8	or the trustees of the Maine State Retirement System have
10	invested and shall determine whether those corporations have taken substantial action to achieve the MacBride Principles.
12	3. Investment of state funds. After July 1, 1994, the
	Treasurer of State and the Board of Trustees of the Maine State
14	Retirement System shall disinvest all or part of the state funds and funds created under chapter 421 invested in domestic
16	corporations that support a policy of discrimination as
18	determined by the Treasurer of State under subsection 2. The Treasurer of State and the Board of Trustees of the Maine State
	Retirement System may not invest funds in those corporations
20	until the Treasurer of State determines that those corporations
22	have adopted and implemented the MacBride Principles.
	4. Fair practices. Compliance with this section by the
24	<u>State is not a violation of chapter 65.</u> '
26	Further amend the bill by renumbering the sections to read consecutively.
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30	Further amend the bill by inserting at the end before the statement of fact the following:
32	'FISCAL NOTE
34	The Maine State Retirement System will incur future additional administrative costs currently estimated at
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36	additional administrative costs currently estimated at approximately \$10,000 annually. This amount will not appreciably affect contribution rates.
36	approximately \$10,000 annually. This amount will not appreciably affect contribution rates.
	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within
38	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some
38 40 42	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within
38 40 42 44	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within
38 40 42	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within existing budgeted resources.' STATEMENT OF FACT
38 40 42 44	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within existing budgeted resources.'
38 40 42 44 46	approximately \$10,000 annually. This amount will not appreciably affect contribution rates. The office of the Treasurer of State will also incur some additional administrative costs that can be absorbed within existing budgeted resources.' STATEMENT OF FACT This amendment amends the MacBride Principles as presented

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of all domestic corporations in Northern Ireland in which the Treasurer of State or the board have invested and use that list as the basis for determining which domestic corporations doing business in Northern Ireland are subject to the disinvestment provisions of the Maine Revised Statutes, Title 5, section 1962, subsection 3. The list must be prepared by January 1993, and disinvestment becomes effective on July 1, 1994. The amendment also adds a fiscal note to the bill.

Reported by the Majority on the Committee on State and Local Government •Reproduced and distributed under the direction of the Clerk of the House 3/27/90 (Filing No. H-1006)

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