

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
114TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1588, L.D. 2200, Bill, "An Act Regarding Investment of State Funds in Corporations Doing Business in Northern Ireland"

Amend the bill by striking out all of section 4 and inserting in its place the following:

Sec. 4. 5 MRSA §1953, as enacted by PL 1987, c. 247, §4, is amended to read:

§1953. Index funds and other short-term investment funds

Until South Africa and Northern Ireland free short-term investment funds which that commingle commercial paper or futures and other investment or index funds which that represent a broad representation of the market are available, they are exempt from the restrictions imposed by ~~section~~ sections 1951 and 1962.

Sec. 5. 5 MRSA §1955, as amended by PL 1989, c. 520, Pt. A, §20, is repealed.

Sec. 6. 5 MRSA c. 162 is enacted to read:

CHAPTER 162

INVESTMENT OF STATE FUNDS

§1961. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings.

1. MacBride Principles. "MacBride Principles" means a policy that includes the following goals:

2 A. Increasing the representation of individuals from
3 underrepresented groups in the work force, including
4 managerial, supervisory, administrative, clerical and
5 technical jobs;

6 B. Adequate security for the protection of employees at the
7 workplace;

8
9 C. The banning of provocative religious and political
10 emblems from the workplace;

11 D. The public advertisement of all job openings and special
12 recruitment to attract applicants from underrepresented
13 religious groups;

14 E. Layoff, recall and termination procedures that do not in
15 practice favor particular religious groups;

16 F. The abolition of job reservations, apprenticeship
17 restrictions and differential employment criteria that
18 discriminate on the basis of religion or ethnic origin;

19 G. The development of training programs that prepare
20 substantial numbers of minority employees for skilled jobs,
21 including the expansion of existing programs and the
22 creation of new programs to train, upgrade and improve the
23 skills of minority employees; and

24 H. The appointment of a senior management staff member to
25 oversee the company's affirmative action efforts in the
26 creation of timetables to carry out affirmative action
27 principles.

28 2. State. "State" means any department or agency of State
29 Government.

30 3. Supports a policy of discrimination. "Supports a policy
31 of discrimination" means doing business in Northern Ireland
32 without adopting and implementing the MacBride Principles.

33 §1962. Policy of nondiscrimination

34 1. Support for MacBride Principles. The Treasurer of State
35 and the Board of Trustees of the Maine State Retirement System,
36 in any manner they consider appropriate, shall urge corporations,
37 in which the State or the Maine State Retirement System have
38 invested assets and that have operations in Northern Ireland, to
39 adopt and implement the MacBride Principles with respect to those
40 operations. When necessary and appropriate, the Treasurer of
41 State and the Board of Trustees of the Maine State Retirement
42 System shall create or support shareholder initiatives requiring
43 corporate action.

COMMITTEE AMENDMENT "A" to H.P. 1588, L.D. 2200

2 of all domestic corporations in Northern Ireland in which the
Treasurer of State or the board have invested and use that list
4 as the basis for determining which domestic corporations doing
business in Northern Ireland are subject to the disinvestment
6 provisions of the Maine Revised Statutes, Title 5, section 1962,
subsection 3. The list must be prepared by January 1993, and
8 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)