

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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HOUSE DRH70354-LG-264 (04/13)

Short Title: LRC Study North Carolina Investments. (Public)

Sponsors: Representative Miller.

Referred to:

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE LEGISLATIVE RESEARCH COMMISSION TO STUDY THE STATE'S USE OF PUBLIC FUNDS FOR INVESTMENTS AND TO DEVELOP CRITERIA FOR DIVESTING IN COMPANIES THAT HAVE HOLDINGS OR RELATIONSHIPS WITH GOVERNMENTS RESPONSIBLE FOR HUMAN RIGHTS VIOLATIONS.

The General Assembly of North Carolina enacts:

SECTION 1. The Legislative Research Commission may study the State's use of public funds for investments. While conducting the study, the Commission may develop criteria for divesting in companies that have holdings or relationships with governments responsible for human rights violations using the following guidelines:

- (1) The government engages in arbitrary arrest, prolonged detention, extra judicial killings, and torture of its people.
- (2) The government has failed to protect its people's basic human rights by impeding the efforts of foreign aid workers.
- (3) The government is aware of and permits systematic rape and torture of women.
- (4) The government has failed to comply with requests to disarm those perpetrating crimes against humanity.
- (5) Recent history of genocide practices according to the United Nations.

SECTION 2. The Legislative Research Commission may make an interim report to the 2005 General Assembly, Regular Session 2006, and shall make its final report to the 2007 General Assembly.

SECTION 3. The Legislative Services Officer shall allocate funds appropriated to the General Assembly for the expenditures of the Legislative Services Commission in conducting this study.

SECTION 4. This act becomes effective July 1, 2005.