



PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 388 be amended to read as follows:

1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 5-10.2-13 IS ADDED TO THE INDIANA CODE
4 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2022]:
6 **Chapter 13. Divestment Related to the Russian Federation**
7 **Sec. 1. As used in this chapter, "board" refers to the board of**
8 **trustees of the Indiana public retirement system established by**
9 **IC 5-10.5-3-1.**
10 **Sec. 2. In order to ensure that taxpayer money does not support**
11 **any nation that has incorporated, annexed, or occupied territory**
12 **of another sovereign nation by force alone, the state of Indiana, its**
13 **political subdivisions, and any retirement system established by the**
14 **state of Indiana or any political subdivision may not contract with**
15 **or invest in stocks, bonds, or any direct holdings in companies that**
16 **have active business operations in strategic industries with the**
17 **Russian Federation or any territory currently occupied by the**
18 **Russian Federation, including Crimea, or any other territory of**
19 **Ukraine recognized as such by the United States of America, which**
20 **has been forcibly occupied and annexed into the Russian**
21 **Federation without the authorization of the government of**
22 **Ukraine.**

1 **Sec. 3. (a) Not later than September 1, 2022, the board, using**
2 **credible information available to the public, shall develop a list of**
3 **persons the board determines to be engaged in investment activities**
4 **with the Russian Federation or any territory currently occupied by**
5 **the Russian Federation, including Crimea, or any other territory**
6 **of Ukraine recognized as such by the United States of America.**

7 **(b) The board may enter into contracts for the development of**
8 **the list described in subsection (a).**

9 **(c) The list described in subsection (a) must be updated at least**
10 **every one hundred eighty (180) days.**

11 **(d) The board shall publish the list described in subsection (a)**
12 **on the Internet web site of the Indiana public retirement system**
13 **established by IC 5-10.5-2-1.**

14 **(e) The board shall make every effort to avoid the erroneous**
15 **inclusion of a person on the list described in subsection (a).**

16 **Sec. 4. The state of Indiana, its political subdivisions, or any**
17 **retirement system established by the state of Indiana or any**
18 **political subdivision:**

19 **(1) may not renew and shall cancel at the earliest prudent**
20 **opportunity all existing contracts with persons listed on the**
21 **board's list prepared under section 3 of this chapter; and**

22 **(2) shall divest at the earliest prudent opportunity from all**
23 **existing investments in persons listed on the board's list**
24 **prepared under section 3 of this chapter."**

25 Renumber all SECTIONS consecutively.
 (Reference is to ESB 388 as printed February 21, 2022.)

Representative Dvorak