



- (a) Millennium Trust, three special subfunds, namely, Education Excellence Trust Fund, the Health Excellence Fund, and the TOPS Fund.
- (b) Deepwater Horizon Economic Damages Collection Fund.
- (c) Budget Stabilization Fund.
- (d) Mineral Revenue Audit and Fund Settlement Fund.
- (e) Louisiana Asbestos Detection and Abatement Fund.
- (f) Coastal Protection and Restoration Fund.
- (g) Sports Facility Assistance Fund.
- (h) Health Care Redesign Fund.
- (i) Community Water Enrichment Fund.
- (j) Grants for Grads Fund.
- (k) Sickle Cell Fund.
- (l) Major Events Fund.
- (m) Transportation Trust Fund.
- (n) Louisiana Wildlife and Fisheries Conservation Fund.
- (o) Louisiana Education Quality Trust Fund.
- (p) Louisiana Education Quality Support Fund.
- (q) Higher Education Louisiana Partnership Fund.
- (r) Oilfield Site and Restoration Fund.
- (s) Oil Spill Contingency Fund.
- (t) Louisiana Fund.
- (u) Artificial Reef Development Fund.
- (v) Agricultural and Seafood Products Support Fund.
- (w) Hospital Stabilization Fund.
- (x) Louisiana Medical Assistance Trust Fund.
- (y) Payments Toward the UAL Fund.
- (z) Overcollections Fund.
- (aa) FEMA Reimbursement Fund.
- (bb) State Emergency Response Fund.
- (cc) Louisiana Interoperability Communications Fund.
- (dd) New Opportunities Waiver Fund.
- (ee) Revenue Stabilization Trust Fund.
- (ff) Center of Excellence for Autism Spectrum Disorder Fund.
- (gg) Unfunded Accrued Liability and Specialized Educational Institutions Support Fund.
- (hh) Higher Education Financing Fund.
- (ii) Tobacco Settlement Enforcement Fund.

(6) "Treasurer" means the elected treasurer in the Louisiana Dept. of the Treasury.

Proposed law provides that, after July 1, 2017, no investment fund manager who provides services to the state of La. related to the special funds shall invest monies from any special funds to purchase an investment in a prohibited nation, or in a company or companies that are located in a prohibited nation, or in a mutual fund which contains investments in a company that is located in a prohibited nation.

Proposed law provides that each and every investment fund manager who provides services to the state related to any special fund must screen all current investments to determine if an investment of special fund monies are invested in a prohibited nation, or in any company located in a prohibited nation, or in a mutual fund which contains an investment in a company or companies that are located in a prohibited nation.

Proposed law provides that if, after screening the investments in the special fund, the investment fund manager determines that no such investments are currently invested in a prohibited nation, or in a company that is located in a prohibited nation, or in a mutual fund which contains an investment in a company that is located in a prohibited nation, the investment fund manager shall certify the finding in a report to the treasurer.

Proposed law provides that if, after screening the investments in the special fund, the investment fund manager determines that monies in a special fund are invested in a prohibited nation, or in a company that is located in a prohibited nation, or in a mutual fund which contains investments in a company that is located in a prohibited nation, the investment fund manager shall certify the finding in an annual report to the treasurer and prepare a plan to divest a special fund of the investments and a timetable for divestment.

Proposed law provides that the treasurer shall approve the plan for divestment, or make any necessary changes to the plan, in order to implement the plan for immediate divestment of all investments in a prohibited nation, or in a company that is located in a prohibited nation, or in a mutual fund which contains investments in a company that is located in a prohibited nation in order to comply with the requirements of proposed law.

Proposed law provides that, when an investment fund manager contracts with the state or enters into a renewal contract to provide services to the state related to the special funds, the investment fund manager shall certify as part of his initial contract, or a renewal of a contract, that the investment fund manager agrees not to invest or purchase any investments for any special fund in a prohibited nation, or in a company that is located in a prohibited nation, or in a mutual fund which contains investments in a prohibited nation.

Proposed law provides that, once the investment fund manager of a special fund has met the requirements of proposed law, the manager shall certify to the treasurer that the requirements have been met in an annual report, which report shall be sent to the treasurer in compliance with the deadlines set forth in proposed law. Proposed law provides that the report shall include the name of each such investment which was made by the investment fund manager, the asset allocation class and sector to which it belongs pursuant to the special fund's asset allocation policy, and the amount of money of the special fund that is invested in the prohibited nations.

Proposed law sets forth deadlines for reporting. Proposed law provides that the investment fund manager shall make the first report required by proposed law on or before October 31 of each year and, if monies in a special fund are invested in a prohibited nation, the report shall include all information regarding the plan to divest the special funds of all such investments and a timetable for such divestment.

Proposed law provides that a second annual report shall be due October 31 of each year, and shall contain information for the period between September 15, of the previous year and September 15 of the current year, and shall contain information regarding the status of any divestment required in proposed law. Proposed law provides that beginning with the report due on October 31, 2019, the October 31 annual report shall contain certification that no investments have been purchased in violation proposed law for the period between September 15 of the previous year and September 15 of the current year.

Proposed law provides, no later than 30 days after the treasurer receives the report from the investment fund manager, the treasurer shall provide a copy of the annual report regarding the investments of the special funds to all of the following:

- (1) The legislative auditor.
- (2) The speaker of the House of Representatives.
- (3) The president of the Senate.

Proposed law provides that the treasurer shall adopt any rules pursuant to the Administrative Procedure Act which are necessary to implement the provisions of proposed law.

Proposed law provides that any investment fund manager who fails to comply with the provisions of proposed law will be prohibited from contracting or renewing a contract, with the state related to investment services for state special funds.

Effective July 1, 2017.

(Adds R.S. 39:100.150 - 100.156)