

HOUSE No. 2350

The Commonwealth of Massachusetts

PRESENTED BY:

Denise Provost

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act authorizing the Somerville Retirement Board to divest from fossil fuel companies.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Denise Provost</i>	<i>27th Middlesex</i>	<i>1/17/2019</i>
<i>Christine P. Barber</i>	<i>34th Middlesex</i>	<i>1/29/2019</i>
<i>Mike Connolly</i>	<i>26th Middlesex</i>	<i>2/1/2019</i>
<i>Patricia D. Jehlen</i>	<i>Second Middlesex</i>	<i>2/1/2019</i>

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By Ms. Provost of Somerville, a petition (accompanied by bill, House, No. 2350) of Denise Provost and others (with the approval of the mayor and city council) that the Somerville Retirement Board be authorized to divest from fossil fuel companies. Public Service. [Local Approval Received.]

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 4365 OF 2017-2018.]

The Commonwealth of Massachusetts

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**In the One Hundred and Ninety-First General Court
(2019-2020)**
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An Act authorizing the Somerville Retirement Board to divest from fossil fuel companies.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 1: Notwithstanding any general or special law to the contrary, the Somerville
2 Retirement Board (hereinafter referred to as SRB) may, in accordance with the procurement
3 process described in Chapter 32, section 23B of the General Laws, divest in whole or in part
4 from any investment in fossil fuel companies. In accordance with this provision, the SRB may,
5 after following said procurement process, invest in index funds or other investment vehicles that
6 may not include fossil fuel companies. For the purposes of this section, fossil fuel companies
7 shall be defined as a company identified by a Global Industry Classification System code in one
8 of the following sectors: (1) coal and consumable fuels; (2) integrated oil and gas; (3) oil and gas
9 exploration and production.

Section 2: This act shall take effect upon its passage.