SENATE No. 636

The Commonwealth of Massachusetts

PRESENTED BY:

Marc R. Pacheco

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 independent retirement boards to divest from fossil fuel companies.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	
Marc R. Pacheco	First Plymouth and Bristol	
Jack Patrick Lewis	7th Middlesex	1/24/2019
Maria Duaime Robinson	6th Middlesex	1/24/2019
Mike Connolly	26th Middlesex 1/25/2019	
Anne M. Gobi	Worcester, Hampden, Hampshire and Middlesex	1/30/2019
Edward J. Kennedy	First Middlesex	1/30/2019
Paul R. Feeney	Bristol and Norfolk	1/31/2019
Thomas M. Stanley	9th Middlesex	1/31/2019
James B. Eldridge	Middlesex and Worcester	1/31/2019
David Henry Argosky LeBoeuf	17th Worcester 1/31/20	
Sal N. DiDomenico	Middlesex and Suffolk	2/1/2019
Joan B. Lovely	Second Essex	2/1/2019
Michael O. Moore	Second Worcester	2/1/2019
Julian Cyr	Cape and Islands	2/1/2019
Rebecca L. Rausch	Norfolk, Bristol and Middlesex	2/1/2019
Lori A. Ehrlich	8th Essex	2/1/2019
Jennifer E. Benson	37th Middlesex	2/1/2019

Carlos González	10th Hampden	2/1/2019
Nika C. Elugardo	15th Suffolk	2/4/2019
David Allen Robertson	19th Middlesex	2/4/2019
John J. Lawn, Jr.	10th Middlesex	2/12/2019
Patricia D. Jehlen	Second Middlesex	2/25/2019
Patrick Joseph Kearney	4th Plymouth	1/31/2020

SENATE No. 636

By Mr. Pacheco, a petition (accompanied by bill, Senate, No. 636) of Marc R. Pacheco, Jack Patrick Lewis, Maria Duaime Robinson, Mike Connolly and other members of the General Court for legislation to authorize independent retirement boards to divest from fossil fuel companies. Financial Services.

The Commonwealth of Alassachusetts

In the One Hundred and Ninety-First General Court (2019-2020)

An Act authorizing independent retirement boards 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, any
- 2 Independent Retirement Board may, in accordance with the procurement process described in
- 3 M.G.L. c. 32, § 23B, divest in whole or in part from any investment in fossil fuel companies. In
- 4 accordance with this provision, an independent retirement board may, after following the process
- 5 described in M.G.L. c. 32, § 23B, invest in index funds or other investment vehicles that may not
- 6 include fossil fuel companies. For the purposes of this section, fossil fuel companies shall be
- 7 defined as follows: "Fossil fuel company", a company identified by a Global Industry
- 8 Classification System code in one of the following sectors: (1) coal and consumable fuels; (2)
- 9 integrated oil and gas; (3) oil and gas exploration and production.
- SECTION 2. This act shall take effect upon its passage.