JOINT COMMITTEE ON PUBLIC SERVICE

2025-2026 (194th) BILL SUMMARY

Bill Number: H.2900

Title: *An Act requiring public pension fund divestment from ammunition and firearms*

Sponsor(s): Rep. Jay Livingstone (*Boston*)

Hearing Date: July 16, 2025

Reporting Deadline: September 14, 2025

Prior History:

2023-24 (H.2591): Ordered to a House Study
2021-22 (H.2635): Ordered to a House Study
2019-20 (H.2244): Ordered to a House Study
2017-18 (H.4402): Ordered to a House Study

Similar Matters: S.1869 (Gomez – Identical); H49 (Treasurer – Identical)

SUMMARY:

The public fund shall identity all ammunition, firearm or firearm accessory manufacturing or retailing companies in which the fund owns direct or indirect holdings and shall file a list of holdings with the Attorney General and the Clerks Office of the Senate and the House of Representatives. It shall be policy of the public fund and its board not to invest in any ammunition, firearm, or firearm accessory manufacturing or retailing companies. The public fund shall sell, redeem, divest or withdraw all publicly traded securities of each company identified. This section shall not apply to indirect holdings in actively managed investment funds however the public fund shall request that they remove such companies from the investment fund. The public fund shall be exempt from conflicting statutory or common law obligation.

The public fund shall be permitted to cease divesting from companies identified in this act, to reinvest in companies identified, or to continue to invest from which it has not yet divested upon evidence showing that the value for all assets under management by the public fund becomes equal to or less than 99.5% of the hypothetical value of all assets under management. Prior to any cessation of divestment, the public fund must provide justification to the Attorney General, the Senate and House Committees on ways and means and the joint committee on public service.

Board members of the public fund, jointly and individually, state officers and employees, and investment managers under contract with the public fund shall be indemnified from the General Fund and held harmless by the Commonwealth from all claims, demands, suits, actions, damages, judgments, costs, charges and expenses. The public fund shall annually file a report with the attorney general and with the clerks of the Senate and the House of Representatives, including: (i) all investments sold, redeemed, divested or withdrawn in compliance with this act within the preceding year; and (ii) all investments prohibited by this act from which the public fund has not yet divested.