

**JOINT COMMITTEE ON PUBLIC SERVICE**  
**2025-2026 (194<sup>th</sup>) BILL SUMMARY**

**Bill Number:** H.2763

**Title:** *An Act relative to the pension divestment from the Republic of the Union of Myanmar*

**Sponsor(s):** Rep. Antonio F. Cabral (*New Bedford*)

**Hearing Date:** July 16, 2025

**Reporting Deadline:** September 14, 2025

**Prior History:**

2023-24 (H.2450): Ordered to a House Study

2021-22 (H.2565): Ordered to a House Study

**SUMMARY:**

The public fund shall identify all scrutinized companies with direct or indirect holdings, excluding those providing humanitarian assistance to Myanmar. For companies on the scrutinized companies list, the public fund shall sell, redeem, divest or withdraw all publicly-traded securities with active business operations with Myanmar. At least 50% of assets shall be removed within 6 months and 100% removed within 12 months, only applies while such company has active business operations with Myanmar. The public fund may participate in resolutions regarding operations of scrutinized companies, of which it owns direct or indirect holdings, with active or inactive business operations with Myanmar. No company of which the United States government declares excluded from federal sanctions shall be subject to divestment or investment prohibition.

The public fund shall submit letters to the managers of indirect holdings in actively managed investment funds with scrutinized active business operations with Myanmar, requesting that they consider removing such companies from the investment fund or create an actively managed fund with indirect holdings without such companies. The public fund shall be exempt from conflicting statutory or common law obligations.

The public fund shall be permitted to cease divesting, reinvest, or continue to invest in certain scrutinized companies upon evidence showing that the value of all assets of the public fund becomes equal to or less than 99.5% or 100% less 50 basis points of the hypothetical value of all assets of the public fund. The public fund shall file a copy of the scrutinized companies list with the clerks of the Senate and the House and the Attorney General. This act shall expire upon the U.S. Department of State removing its sanctions against Myanmar. The treasurer shall conform all public fund investments related to companies doing business with Myanmar with 50 U.S.C. 1701.