

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

<i>Carlos Gonzalez</i>	<i>10th Hampden</i>	<i>2/1/2019</i>
<i>Nika C. Elugardo</i>	<i>15th Suffolk</i>	<i>2/4/2019</i>
<i>David Allen Robertson</i>	<i>19th Middlesex</i>	<i>2/4/2019</i>
<i>John J. Lawn, Jr.</i>	<i>10th Middlesex</i>	<i>2/12/2019</i>
<i>Patricia D. Jehlen</i>	<i>Second Middlesex</i>	<i>2/25/2019</i>

SENATE No. 636

By Mr. Pacheco, a petition (accompanied by bill, Senate, No. 636) of Marc R. Pacheco, Jack Patrick Lewis, Maria Duaine 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 Massachusetts

**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.

10 SECTION 2. This act shall take effect upon its passage.