

AMENDMENTS TO ASSEMBLY BILL NO. 946

Amendment 1

In the heading, in line 1, strike out "Member" and insert:

Members

Amendment 2

In the heading, in line 1, after "Ting" insert:

and Gonzalez Fletcher

Amendment 3

In the heading, below line 1, insert:

(Coauthor: Assembly Member Eduardo Garcia)

Amendment 4

In the title, in line 1, strike out "20150 of the Government Code, relating to", strike out line 2 and insert:

16642 of, and to add Section 7513.77 to, the Government Code, relating to state public retirement systems.

Amendment 5

On page 1, before line 1, insert:

SECTION 1. The Legislature finds and declares all of the following:

(a) The United States was founded on the principles of freedom and opportunity, a refuge for the oppressed, the persecuted, and those looking for a better life.

(b) Immigrants have always played an integral part in American and Californian history.

(c) California's diversity is a great source of innovation and industry, making California one of the largest economies in the world and an economic engine for the United States.

(d) Immigrants are vital to many of California's industries such as technology, health care, agriculture, construction, hospitality, and domestic services. Immigrants also represent a large percentage of California's new small business owners and create economic prosperity and needed jobs for everyone.

(e) During the 2016 United States presidential campaign, then-candidate Donald J. Trump promised to build a wall along the border between the United States and Mexico and to make Mexico pay for the wall.



(f) Furthermore, then-candidate Trump made numerous prejudiced assertions regarding Mexicans and people of Mexican heritage, including calling Mexicans rapists and “bad hombres.”

(g) On January 25, 2017, President Trump signed the Border Security and Immigration Enforcement Improvements executive order, which directed the Secretary of Homeland Security to “immediately plan, design, and construct a physical wall along the southern border” and to identify and allocate funding sources for the construction of the border wall.

(h) The Assembly and the Senate have expressed their opposition to President Trump’s proposed immigration policies, including the border wall, by approving in 2017, House Resolution 4, House Resolution 15, Senate Resolution 7, and Senate Resolution 16.

SEC. 2. Section 7513.77 is added to the Government Code, to read:

7513.77. (a) This section shall be known, and may be cited, as the Resist the Wall Act.

(b) As used in this section:

(1) “Board” means the Board of Administration of the Public Employees’ Retirement System or the Teachers’ Retirement Board of the State Teachers’ Retirement System, as applicable.

(2) “Border wall construction company” means any company that contracts or subcontracts to build, maintain, or provide material for President Trump’s Border Wall.

(3) “Company” means a sole proprietorship, organization, association, corporation, partnership, venture, or other entity, or its subsidiary or affiliate, that exists for profit-making purposes or to otherwise secure economic advantage.

(4) “Investment” means the purchase, ownership, or control of publicly issued stock, corporate bonds, or other debt instruments issued by a company.

(5) “President Trump’s Border Wall” means any physical wall or barrier constructed along the border between the United States and Mexico, consistent with President Trump’s campaign promises to build a border wall or President Trump’s executive order “Border Security and Immigration Enforcement Improvements” signed January 25, 2017, regardless of whether the wall or barrier is paid for by the United States government, the Mexican government, increased trade tariffs, or any combination of those funds.

(6) “Public employee retirement funds” means the Public Employees’ Retirement Fund described in Section 20062 of this code, and the Teachers’ Retirement Fund described in Section 22167 of the Education Code.

(c) The board shall not make additional or new investments or renew existing investments of public employee retirement funds in a border wall construction company.

(d) The board shall liquidate investments in any border wall construction company within 12 months of the company contracting or subcontracting to provide work or material for President Trump’s Border Wall. In making a determination to liquidate investments, the board shall constructively engage with a border wall construction company to establish whether the company is transitioning its business model away from building, maintaining, or providing material for President Trump’s Border Wall.

(e) On or before January 1, 2019, the board shall file a report with the Legislature, in compliance with Section 9795, and the Governor, with information on any investment actions related to border wall construction companies, which shall include the following:

(1) A list of border wall construction companies from which the board has liquidated its investments pursuant to subdivision (d).

(2) A list of companies with which the board engaged pursuant to subdivision (d), with supporting documentation to substantiate the board's determination.

(3) A list of border wall construction companies from which the board has not liquidated its investments as a result of a determination made pursuant to subdivision (f) that a sale or transfer of investments is inconsistent with the fiduciary responsibilities of the board as described in Section 17 of Article XVI of the California Constitution and the board's findings adopted in support of that determination.

(f) Nothing in this section shall require a board to take action as described in this section unless the board determines in good faith that the action described in this section is consistent with the fiduciary responsibilities of the board described in Section 17 of Article XVI of the California Constitution.

SEC. 3. Section 16642 of the Government Code is amended to read:

16642. Present, future, and former board members of the Public Employees' Retirement System or the State Teachers' Retirement System, jointly and individually, state officers and employees, research firms described in subdivision (d) of Section 7513.6, and investment managers under contract with the Public Employees' Retirement System or the State Teachers' Retirement System shall be indemnified from the General Fund and held harmless by the State of California from all claims, demands, suits, actions, damages, judgments, costs, charges and expenses, including court costs and attorney's fees, and against all liability, losses, and damages of any nature whatsoever that these present, future, or former board members, officers, employees, research firms as described in subdivision (d) of Section 7513.6, or contract investment managers shall or may at any time sustain by reason of any decision to restrict, reduce, or eliminate investments pursuant to Sections 7513.6, 7513.7, ~~and 7513.75.~~ 7513.75, and 7513.77.

Amendment 6

On page 1, strike out lines 1 to 6, inclusive, and strike out page 2