

**AMENDMENT**

OFFERED IN THE HOUSE  
TO: HB 92

BY REPRESENTATIVE JOHNSON

1 Page 1, line 3, following "Sudan":

2 Insert "or that own or operate medical facilities anywhere in the world that  
3 provide partial-birth abortions"  
4

5 Page 5, following line 25:

6 Insert new material to read:

7 "Sec. 37.10.073. Medical facilities divestment. (a) The commissioner or any  
8 fiduciary of a fund subject to this title may not invest in and, if such securities are  
9 owned, shall cause the fund to divest ownership in the publicly traded securities of a  
10 company that is placed by the commissioner on a list of companies that own or operate  
11 medical facilities anywhere in the world that provide partial-birth abortions. On or  
12 before January 31 of each year, if the fund has investments managed by an outside  
13 investment manager, the fiduciary shall direct the investment manager not to invest in  
14 and, if such securities are owned, to divest ownership in the publicly traded securities  
15 of a company that is placed by the commissioner on the list prepared under (c) of this  
16 section.

17 (b) If an investment in a fund under (a) of this section is managed as a  
18 commingled investment or other business structure in which the fund is not the sole  
19 owner of the investment interest or the investment is an index fund, the provisions of  
20 (a) of this section do not apply. The commissioner shall require that, on or before  
21 January 31 of each year, the fiduciary submit letters to the managers of commingled  
22 investments requesting the managers to consider removing from the commingled  
23 investment any company on the list prepared under (c) of this section.

(c) The commissioner shall prepare and update, on or before December 31 of each year, a list of companies that own or operate medical facilities anywhere in the world that provide partial-birth abortions.

(d) On or before January 31 of each year, the commissioner shall advise the president of the senate and the speaker of the house of representatives of the companies on the list prepared under (c) of this section.

(e) The commissioner may adopt regulations under AS 44.62 (Administrative Procedure Act) to carry out the purposes of this section.

(f) In this section,

(1) "commissioner" means the commissioner of revenue;

(2) "partial-birth abortion" means a procedure in which a person deliberately and intentionally

(A) partially vaginally delivers a living fetus for the purpose of performing an overt act that the person knows will kill the fetus; and

(B) performs the overt act, other than completion of delivery, that kills the fetus;

(3) "partially vaginally delivers" means brings about the delivery of a fetus through the mother's vagina that causes

(A) in the case of a head-first presentation, the entire fetal head to be outside of the mother's body; or

(B) in the case of breech presentation, any part of the fetal trunk past the navel to be outside of the mother's body."

Page 5, line 25:

Delete "Sec. 37.10.073"

Insert "Sec. 37.10.074"

Following "indemnification.":

Insert "(a)"

Page 6, following line 11:

Insert a new subsection to read:

"(b) For actions taken in compliance with AS 37.10.073 or inaction done in good faith, the commissioner of revenue, fiduciary, and the commissioner of revenue's or fiduciary's agents, attorneys, trustees, officers, employees, staff, custodians, research firms and investment managers under contract, and board members complying with AS 37.10.220 or AS 37.13.120 are

(1) exempt from any conflicting state statutory or common law obligations, including any obligations with respect to choice of asset managers, investment funds, or investments for the public fund's securities portfolios;

(2) immune from liability under state or local law;

(3) indemnified and held harmless by the State of Alaska from claims, demands, suits, actions, damages, judgments, costs, charges, and expenses, including attorney fees and costs, and against all liability, losses, and damages of any nature that the commissioner, fiduciary, and the commissioner's or fiduciary's agents, attorneys, trustees, officers, employees, staff, custodians, research firms, and investment managers under contract may at any time sustain by reason of any decision to restrict, reduce, or eliminate investments made in compliance with AS 37.10.073; and

(4) immune from adverse licensing actions under AS 08."

Page 6, line 12:

Delete "a new subsection"

Insert "new subsections"

Page 6, following line 13:

Insert a new subsection to read:

"(e) The board shall comply with AS 37.10.073."

Page 6, line 14:

Delete "a new subsection"

Insert "new subsections"

Page 6, following line 15:

1           Insert a new subsection to read:

2                       "(g) The board shall comply with AS 37.10.073."

3

4   Page 6, lines 18 - 19:

5           Delete all material and insert:

6           "REPEAL. Section 1 of this Act, AS 37.10.072, and 37.10.074(a), enacted by sec. 2 of  
7   this Act, 37.10.220(d), enacted by sec. 3 of this Act; and AS 37.13.120(f), enacted by sec. 4 of  
8   this Act, are repealed on the earliest of the day after"

9

10   Page 7, line 8, following "describing":

11           Insert "sec. 1 of this Act, AS 37.10.072 and 37.10.074(a), enacted by sec. 2 of this  
12   Act, AS 37.10.220(d), enacted by sec. 3 of this Act, and AS 37.13.120(f), enacted by sec. 4  
13   of"