

6366

Sponsor(s): Senators Kline, Kohl, Fairley, Brown, Patterson, Thibaudeau and Oke

Brief Title: Prohibiting the investment of public funds in tobacco products.

SB 6366 - DIGEST

Provides that, on or after January 1, 1999, the state investment board shall not make additional or new investments of public pension and retirement funds in the stocks, bonds, securities, or other evidence of indebtedness or ownership of business firms manufacturing tobacco products.

Provides that beginning January 1, 1999, the state investment board shall liquidate all investments of public pension and retirement funds in stocks, bonds, securities, or other evidence of indebtedness or ownership of business firms manufacturing tobacco products.