



The Commonwealth of Massachusetts

AN ACT AUTHORIZING THE SOMERVILLE RETIREMENT BOARD 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:

SECTION 1. Notwithstanding any general or special law to the contrary, the Somerville Retirement Board (hereinafter referred to as “SRB”) may, in accordance with the procurement process described in M.G.L. c. 32, § 23B, divest in whole or in part from any investment in fossil fuel companies. In accordance with this provision, the SRB may, after following the process described in M.G.L. c. 32, § 23B, invest in index funds or other investment vehicles that may not include fossil fuel companies. For the purposes of this section, fossil fuel companies shall be defined as follows: “Fossil fuel company”, a company identified by a Global Industry Classification System code in one of the following sectors: (1) coal and consumable fuels; (2) integrated oil and gas; (3) oil and gas exploration and production.

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

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PETITION _____

CHIEF SPONSOR:

