



NHRS

New Hampshire Retirement System

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2009 LEGISLATIVE NOTIFICATION TO NH RETIREMENT SYSTEM PARTICIPATING EMPLOYERS AS REQUIRED UNDER RSA 100-A:14, XII

BILL NUMBER: House Bill 475

DATE OF INTRODUCTION: 01/08/2009

DESCRIPTION: Establishing a provision regarding asset investments of the New Hampshire Retirement System.

ANALYSIS: House Bill 475 would amend RSA 100-A:15 by adding a new paragraph to prohibit the investment of New Hampshire Retirement System funds in the energy sector of any country which has been identified by the United States Department of State as a state sponsor of terrorism. This bill would also prohibit the investment in any entity which invests \$20,000,000 or more in the energy sector of a state sponsor of terrorism.

House Bill 475 authorizes the board of trustees, following consultation with an independent research firm specializing in global security risk for portfolio determinations as selected by the board, to take appropriate measures to sell, redeem, divest, or withdraw investments considered in violation of the state investment policy within 2 years of the bill's effective date.

This bill will require that the board provide a summarization of compliance with the state investment policy in its comprehensive annual investment report.

COST TO EMPLOYERS:

House Bill 475, if passed, will have costs associated with the retention of a consultant, staff resources to coordinate the efforts of the consultant and investment managers and to ensure statutory compliance, thereby creating a possible increase in state, county and local expenditures by an indeterminable amount.

State, county and local revenues are not impacted as a result of this bill.

To view full text and fiscal note enter "HB 475" in the Bill Number field at [NH General Court - Bill Status](#).

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