

1 COMMITTEE REPORT

2 March 26, 1986

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S. 725

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Introduced by SENATOR Mitchell

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8 S. Printed 3/26/86--S.

9 Read the first time January 14, 1986.

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THE COMMITTEE ON FINANCE

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STATEMENT OF ESTIMATED FISCAL IMPACT

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1.Estimated Cost to State-First Year	\$-0-
2.Estimated Cost to State-Annually	
Thereafter	\$-0-

The proposed legislation, S. 725, would prohibit the investment of State owned or controlled funds in any financial or governmental entity of the Republic of South Africa or with any business enterprise or charitable foundation which has any financial interest in the Republic.

However, as of August, 1985, the State Treasurer had already begun the divestment of all State funds invested in under the parameters as set forth in the proposed bill. Therefore, the

1 passage of this proposed legislation would have
2 no impact on State funds.

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5	<i>Prepared By:</i>	<i>Approved By:</i>
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7	State Budget Analyst	State Budget Division

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