

Senate Bill 541

Sponsored by Senator SOLLMAN; Senators DEMBROW, GELSER BLOUIN, Representatives CHAICHI, GAMBA
(Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs Oregon Investment Council to develop, publish and implement policy to incorporate human rights analyses into investment decisions. Directs officers and employees of council and State Treasurer to consider results of human rights analyses when making investment decisions.

Requires State Treasurer to publish annual list of privately placed investments and private assets held in Public Employees Retirement Fund.

A BILL FOR AN ACT

1
2 Relating to investment funds.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. Sections 2 and 3 of this 2023 Act are added to and made a part of ORS 293.701**
5 **to 293.857.**

6 **SECTION 2. (1) The Oregon Investment Council shall develop, publish and implement a**
7 **policy to incorporate a human rights analysis into decisions regarding investments of moneys**
8 **in investment funds.**

9 **(2) Consistent with fiduciary standards, including the provisions of ORS 293.721 and**
10 **293.726, officers and employees of the Oregon Investment Council or the State Treasurer**
11 **shall consider the results of human rights analyses when making decisions regarding in-**
12 **vestments of moneys in investment funds.**

13 **(3) As used in this section:**

14 **(a) "Human rights" means those rights set forth in the 1948 Universal Declaration of**
15 **Human Rights adopted by the United Nations.**

16 **(b) "Human rights analysis" means an evaluation of the likelihood that a potential course**
17 **of action will affect the human rights of any individuals.**

18 **SECTION 3. On or before December 31 of each year, the State Treasurer shall make**
19 **publicly available a complete list of privately placed investments and private assets held in**
20 **the Public Employees Retirement Fund referred to in ORS 238.660.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.