

REFERENCE TITLE: security reports; technical correction

State of Arizona  
House of Representatives  
Forty-eighth Legislature  
First Regular Session  
2007

# HB 2551

Introduced by  
Representative Boone

AN ACT

AMENDING SECTION 35-319, ARIZONA REVISED STATUTES; RELATING TO STATE  
TREASURER SECURITY REPORTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 35-319, Arizona Revised Statutes, is amended to  
3 read:

4 35-319. Reports; global security risk

5 A. The state treasurer shall submit a report on or before January 10  
6 and July 10 of each year to the senate finance committee and the house of  
7 representatives government and retirement committee, or their successor  
8 committees, on the economic impact of global security risks of investments of  
9 state monies, including:

10 1. A list of those companies that are held in portfolio by the state  
11 treasurer, if the state treasurer can make such a determination from public  
12 information, and that have or that are reasonably known by the state  
13 treasurer to have business activities in or with countries identified as  
14 those countries currently designated pursuant to section 6(j) of the export  
15 administration act (50 UNITED STATES CODE APP. SECTION 2405) as supporting  
16 international terrorism.

17 2. A summary description of the business activities of those companies  
18 identified in paragraph 1 if the state treasurer can make such a  
19 determination.

20 3. The total amount invested in each company identified in paragraph 1  
21 as of ninety days before the report is submitted.

22 4. An assessment by the state treasurer based on the prudent investor  
23 rule of the level of the global security risk attributable to the  
24 investments.

25 B. If a report fails to provide any of the required information, the  
26 state treasurer shall explain the reasons why the information was not  
27 provided.