

INVESTMENTS OF NET NEW FUNDS UNDER SUBSECTION ~~(C)(3)~~ (D)(2) OF THIS SECTION; AND

(4) OTHER DEVELOPMENTS RELEVANT TO INVESTMENT IN COMPANIES DOING BUSINESS IN IRAN OR SUDAN.

~~(G)~~ (H) THE BOARD OF TRUSTEES, OR ANY OTHER FIDUCIARY OF THE SEVERAL SYSTEMS, MAY NOT BE HELD LIABLE FOR ANY ACTIONS TAKEN OR DECISIONS MADE IN GOOD FAITH FOR THE PURPOSE OF COMPLYING WITH OR EXECUTING THE REQUIREMENTS OF ANY DIVESTMENT PROVISIONS UNDER THIS SUBTITLE.

(I) THE BOARD OF TRUSTEES SHALL ACT IN GOOD FAITH TO CARRY OUT DIVESTMENT ACTION AS REQUIRED BY THIS SECTION IN COMPLIANCE WITH ALL APPLICABLE STATE AND FEDERAL LAW, INCLUDING RELEVANT JUDICIAL DECISIONS AND THE FEDERAL SUDAN ACCOUNTABILITY AND DIVESTMENT ACT OF 2007.

(J) NOTHING IN THIS SECTION SHALL REQUIRE THE BOARD OF TRUSTEES TO TAKE ACTION AS DESCRIBED IN THIS SECTION UNLESS THE BOARD OF TRUSTEES DETERMINES, IN GOOD FAITH, THAT THE ACTION IS CONSISTENT WITH THE FIDUCIARY RESPONSIBILITIES OF THE BOARD OF TRUSTEES AS DESCRIBED IN SUBTITLE 2 OF THIS TITLE.

SECTION ~~2~~ 3. AND BE IT FURTHER ENACTED, That:

(a) ~~This Act shall be abrogated and of no further force and effect if:~~

~~(1) The Board of Trustees of the State Retirement and Pension System shall recommend to the Joint Committee on Pensions legislation that would amend Section 2 of this Act to repeal any reference to Iran divestment if: Notwithstanding any other provision of this Act, Section 2 of this Act may not be applied to investments or divestment actions by the Board of Trustees of the State Retirement and Pension System in connection with companies doing business in Iran if:~~

~~(1) (i) with regard to Iran divestment,~~ the Congress or President of the United States affirmatively and unambiguously declares, by means including, but not limited to, legislation, executive order, or written certification from the President to Congress that Iran is no longer seeking a nuclear weapons capability and no longer supports international terrorism; or

~~(2) (ii)~~ the Congress or President of the United States affirmatively and unambiguously declares, by means including, but not limited to, legislation, executive order, or written certification from the President to Congress, that mandatory