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HOUSE BILL NO. 2529

Offered January 13, 2025

Prefiled January 8, 2025

A *BILL to amend the Code of Virginia by adding a section numbered 23.1-101.1, relating to public institutions of higher education; endowments; investment management; certain divestment practices prohibited.*

Patrons—Jones and Helmer

Referred to Committee on Rules

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 23.1-101.1 as follows:

§ 23.1-101.1. Public institutions of higher education; endowments; investment management; certain divestment practices prohibited.

Notwithstanding any provision of law to the contrary, neither any public institution of higher education n or any affiliated foundation, investment management company, or other entity that is responsible for managing or investing endowment funds of the institution shall establish or implement any policy or practice of divesting from all investments in any country or territory that is not the subject of an active sanctions program administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury.

INTRODUCED

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