

Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: HB2529

Patron: Jones

Bill Title: Public institutions of higher education; endowments; investment management; certain divestment practices prohibited.

Bill Summary: Prohibits any public institution of higher education or any affiliated foundation, investment management company, or other entity that is responsible for managing or investing endowment funds of the institution from establishing or implementing 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.

Budget Amendment Necessary: No

Items Impacted: None

Explanation: This bill impacts public institutions of higher education (IHEs). The fiscal impact to IHEs is minimal and absorbable at this time.

Fiscal Summary: Responding public IHEs anticipate no impact or absorbable administrative expenses.

Other: This fiscal impact statement is preliminary and based on feedback from public IHEs as of the date of publication.