S T A T E   O F   N E W   Y O R K

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2009-2010 Regular Sessions

I N S E N A T E

January 28, 2009

Introduced by Sens. THOMPSON, ONORATO -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to require a report on the investments of the common retirement fund in entertainment investments

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. 1. The state comptroller and the commissioner of taxation and finance shall file, with the governor and the legislature, a report of all money or assets of the common retirement fund invested in entertainment investments. The report shall include but not be limited to the names of the companies in which the investments are held and the type of work done by each company. Every year thereafter, the comptroller shall report on all entertainment investments acquired, purchased, sold, redeemed, divested or withdrawn in compliance with this act.

2. For purposes of this act, an entertainment investment shall include, but not be limited to any company involved in film, television or music or those individuals having involvement within film, television or music.

3. Such report shall be completed within one year of the effective date of this act.

S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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