

**Dodd-Shelby Managers Amendment to
"Sudan Accountability and Divestment Act of 2007"**

- 1 On page 4, strike lines 5-8
- 2 On Page 7, strike lines 23-24 and insert: "(a) SENSE OF CONGRESS. It is the Sense of Congress that the United States government should support the decision of any State or local"
- 3 On Page 8, strike lines 3-7 and insert: "financial or reputational risk."
- 4 On Page 8, strike line (c)17 and between lines 17 and 18 add the following subsection:
(c) NOTICE TO DEPARTMENT OF JUSTICE. Any state or local government that exercises the authority pursuant to subsection (b) shall submit written notice to the Department of Justice not less than 30 days after adopting such measures.
- 5 On Page 10, strike lines 9-15
- 7 On page 11 line 9, strike the period at the end and insert the following, at the end: "but, notwithstanding the forgoing, does not refer to the assets of employee benefit plans subject to Title I of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1001 et seq.)".

8

Strike section 5 and insert the following:

**SEC. 5. SENSE OF CONGRESS REGARDING CERTAIN ERISA
PLAN INVESTMENTS.**

It is the sense of Congress that it is not a breach of the responsibilities, obligations, or duties imposed upon fiduciaries by section 404 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1104) for a fiduciary to divest plan assets from, or avoid investing plan assets in, any person the fiduciary determines, using credible information that is available to the public, is conducting or has direct investments in business operations

in Sudan described in section 3(e) of this Act, if such divestment or avoidance of investment is conducted in accordance with section 2509.94-1 of title 29, Code of Federal Regulations (as in effect on the day before the date of the enactment of this Act).

9 On page 16, on line 8, strike "subsection" and insert "section" in lieu thereof