

HB 1810 -- Iran Energy Divestment Act

Sponsor: Jones (89)

This bill establishes the Iran Energy Divestment Act which bars any person or entity that engages in investment activities in the energy sector in Iran from contracting with the state and political subdivisions. Any person or entity that submits a bid or proposal to enter into a contract with a public entity must certify that he or she is not a proscribed investor in the energy sector in Iran as specified in the bill.

Any person or entity that submits a false certification is subject to a fine in the amount of \$250,000 or twice the amount of the contract for which the false certification was made, whichever is greater; termination without penalty of an existing contract at the option of the awarding body; and ineligibility to bid on or enter into a contract with a public entity for a period of three years.