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SENATE RESOLUTION

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WHEREAS, The United States Department of State has named
3 Iran as being the top state sponsor of terrorism; and

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WHEREAS, Iran continues its covert nuclear program in
5 defiance of the will of the international community and
6 international law, which poses a direct threat to international
7 peace and security; and

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WHEREAS, Iran provides financial assistance, weapons, and
9 training to Hezbollah, which has been determined by
10 international human rights organizations to perpetrate
11 terrorism and engage in war crimes; and

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WHEREAS, Iranian President Mahmoud Ahmadinejad has drawn
13 international condemnation for repeatedly calling for the
14 destruction of Israel; and

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WHEREAS, United States companies are legally prohibited
16 from and subject to civil and criminal penalties for doing
17 business in or with states that the U.S. State Department has
18 determined to sponsor terrorism; and

19

WHEREAS, Billions of dollars in U.S. public pension funds
20 have been invested in foreign companies that have direct

1 financial relationships with the governments of states that
2 sponsor terrorism; and

3 WHEREAS, The United States Department of the Treasury has
4 taken actions to prohibit international banks from investing in
5 and providing financial assistance to states sponsoring
6 terrorism; and

7 WHEREAS, The Securities and Exchange Commission has
8 established the Office of Global Security Risk to assess and
9 protect investors from shareholder risk associated with
10 investments in companies doing business with states sponsoring
11 terrorism; and

12 WHEREAS, There is a global security risk identified with
13 investments that support these terrorism-sponsoring states,
14 which is contrary to the goals that pensions of the dedicated
15 public employees of this State be invested wisely and protected
16 to known risk; and

17 WHEREAS, It is the goal of the State of Illinois to
18 disassociate from terrorism by divesting taxpayer dollars from
19 companies whose business activities benefit and support
20 Iranian development of weapons of mass destruction and
21 egregious human rights violations; therefore, be it

1 RESOLVED, BY THE SENATE OF THE NINETY-FIFTH GENERAL
2 ASSEMBLY OF THE STATE OF ILLINOIS, that we call on the public
3 retirement systems and pension funds to immediately enact all
4 necessary actions to ensure that no public funds are invested
5 in entities that have a direct financial relationship with the
6 government of Iran, with the exception of any company engaged
7 solely in providing humanitarian relief.