

SENATE CONCURRENT RESOLUTION NO. 17

WHEREAS, the Securities and Exchange Commission has determined that business activities in U.S.-sanctioned terrorist-sponsoring states can materially harm the share value of foreign companies that may be held in portfolio by Missouri's public retirement systems; and

WHEREAS, U.S. publicly traded companies are not allowed to do business in or with U.S. State Department-designated terrorist-sponsoring states; and

WHEREAS, Missouri's public pension systems currently invest on behalf of the citizens of Missouri in foreign publicly traded companies that may be at risk due to such ties to terrorism; and

WHEREAS, the General Assembly of the State of Missouri views state investments in foreign publicly traded companies that have business operations in or with U.S. State Department-designated terrorist-sponsoring states as putting at risk the pensions of its dedicated public employees; and

WHEREAS, the exclusion of companies with such ties to terrorism from public portfolios will help protect Missouri's public pension systems from investment losses related to such business activities and could improve the performance of these public funds; and

WHEREAS, the General Assembly of the State of Missouri finds it unconscionable for the State of Missouri to invest in companies whose business activities benefit nations that are egregious violators of human rights and known sponsors of terrorism and that, according to the U.S. government, are developing weapons of mass destruction and delivery capabilities:

NOW, THEREFORE, BE IT RESOLVED that the members of the Missouri Senate, Ninety-Fourth General Assembly, First Regular Session, the House of Representatives concurring therein, hereby calls on the public retirement funds of Missouri to immediately enact all necessary provisions and take all necessary actions to ensure that no funds of the State of Missouri are invested in entities that have direct business operations with the U.S. State Department-designated terrorist-sponsoring states; and

BE IT FURTHER RESOLVED that the Secretary of the Missouri Senate be instructed to prepare a properly inscribed copy of this resolution for the Governor.

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