

SR-122, As Adopted by Senate, January 17, 2008

Substitute for Senate Resolution No. 122.

A resolution to urge state departments, public universities, public community colleges, and local units of government not to invest or deposit any funds in any business, legal, or governmental entity or institution that is engaged in business with known state sponsors of terror or has facilities in these countries.

Whereas, In recent years, there have been numerous terrorist attacks in locations such as New York, Washington, D.C., Madrid, London, and Yemen, as well as in Iraq and Afghanistan. The United States Secretary of State has determined that certain countries have repeatedly provided support for acts of international terrorism, and such a country is known as a state sponsor of terror. State and local funds should not be invested in companies that do business or have facilities in countries that have been identified by the United States Secretary of State as state sponsors of terror; and

Whereas, A number of states have taken steps to urge or to prohibit investment or deposit of funds in companies that do business or have facilities in countries that have been identified as state sponsors of terror. It is important that states place pressure on such countries to stop supporting terrorism. Support of terrorism represents a grave threat to the security of the United States and to the residents of the state of Michigan. In the same manner, state and local agencies should not invest or deposit funds in countries which have been identified as state sponsors of terror. Thirty-one states are considering legislation or resolutions and sixteen states have passed divestment legislation; now, therefore, be it

Resolved by the Senate, That we urge state departments, public universities, public community colleges, and local units of government not to invest or deposit any funds in any business, legal, or governmental entity or institution that is engaged in business with known state sponsors of terror or has facilities in these countries; and be it further

Resolved, That copies of this resolution be transmitted to state departments, public universities, public community colleges, and local government associations.