S T A T E O F N E W Y O R K

3932

2011-2012 Regular Sessions

I N S E N A T E

March 10, 2011

Introduced by Sen. ADAMS -- read twice and ordered printed, and when printed to be committed to the Committee on Civil Service and Pensions

AN ACT to amend the retirement and social security law, in relation to prohibiting the investment of public pension funds in any entity doing business in Sudan

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Legislative findings. The legislature finds and declares that:

a. It is deeply concerned over the poor human rights situation in Sudan, calls for stepped-up international efforts to end the crisis in Sudan's Darfur region and concurs with United States policy which has officially declared that genocide is ongoing in Sudan;

b. Despite significant pressure from the United States government, the government of Sudan has not taken all the necessary actions to disassociate itself fully from its ties to terrorism;

c. The government of Sudan places severe limitations on the political and religious freedoms of the Sudanese people despite promises of improvement and pledges to end the 20-year civil war between the government and the Sudan People's Liberation Movement/Army;

d. The government of Sudan violates the rules of war by deliberately attacking civilians and, since 1983, the war and famine-related effects have led to more than two million deaths and over four million people displaced;

e. The government of Sudan continues to engage in arbitrary arrest, prolonged detention, extra-judicial killings, torture and rape of the Sudanese people and apostasy from Islam is punishable by death;

f. Severe restrictions are placed on the freedoms of assembly, association, movement, and speech and the government actively censors the press;

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

LBD04042-01-1

g. The most sobering violation of human rights in Sudan is the existence of slavery or slavery-like indenture and the pro-government militia continues to engage in abduction and slavery with impunity;

h. The 2002 Machakos Protocol, signed by both sides in the civil war in Sudan, has recognized that "Sudan is a multi-cultural, multi-racial, multi-ethnic, multi-religious, and multi-lingual country," and that there "shall be freedom of belief, worship and conscience for followers of all religions or beliefs or customs and no one shall be discriminated against on such grounds" once a peace agreement is signed; and

i. It is in the best interest of this state that a statutory prohibition be enacted to prohibit the investment of public pension funds in companies doing business in Sudan given the poor human rights situation in Sudan and the lack of signs of improvement.

S 2. The retirement and social security law is amended by adding a new section 177-e to read as follows:

S 177-E. INVESTMENT BARRED IN SUDAN. 1. THE TRUSTEE OR TRUSTEES OF A FUND SHALL NOT MAKE ANY INVESTMENT IN ANY SECURITY, OBLIGATION, MORTGAGE, BOND OR NOTE OF ANY BANK, FINANCIAL INSTITUTION OR OTHER ENTITY, OR OF ANY SUBSIDIARY THEREOF, WHICH IS ENGAGED IN BUSINESS IN OR WITH SUDAN OR ITS INSTRUMENTALITIES.

2. EVERY SUCH TRUSTEE OR TRUSTEES SHALL, WITHIN SIXTY DAYS OF THE EFFECTIVE DATE OF THIS SECTION, TAKE APPROPRIATE ACTION TO SELL, REDEEM, DIVEST OR WITHDRAW ANY INVESTMENT MADE PRIOR TO THE EFFECTIVE DATE OF THIS SECTION WHICH IS IN VIOLATION OF SUBDIVISION ONE OF THIS SECTION.

S 3. This act shall take effect immediately.