STATE OF OKLAHOMA

1st Session of the 51st Legislature (2007)

HOUSE
RESOLUTION 1026 By: Murphey

AS INTRODUCED

A Resolution encouraging the retirement systems managed by the State of Oklahoma to divest interests or assets of companies entering into transactions with, or entities working on behalf of, the governments of the Islamic Republic of Iran, the Republic of Sudan, the Syrian Arab Republic, and the Democratic People´s Republic of Korea; and directing distribution.

WHEREAS, the United States Department of State has listed the Islamic Republic of Iran, the Republic of Sudan, the Syrian Arab Republic, and the Democratic People´s Republic of Korea as being nations who sponsor terrorism; and

WHEREAS, a 2004 report by The Center for Security Policy detailed that the Oklahoma Teachers' Retirement System and the Oklahoma Public Employees Retirement System were invested in foreign companies having an estimated Seventy-One Billion Dollars ($71,000,000,000.00) worth of projects invested in terrorist-sponsoring nations; and

WHEREAS, revenue and technology generated by investments in terror-sponsoring nations can be used to arm and train Hezbollah terrorists, shelter members of Al Qaeda, build Shehab 3 ballistic missiles, and piece together nuclear bombs.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE 1ST SESSION OF THE 51ST OKLAHOMA LEGISLATURE:

THAT the administrators of the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System, the Uniform Retirement System for Justices and Judges, the Oklahoma Law Enforcement Retirement System, the Teachers' Retirement System of Oklahoma, the Oklahoma Public Employees Retirement System and the retirement plan adopted by the Wildlife Conservation Commission are encouraged to divest investments in for-profit business entities or obligations of for-profit business entities organized in a country other than the United States or Canada, when such entity has entered into transactions with, or entities working on behalf of, the governments of the Islamic Republic of Iran, the Republic of Sudan, the Syrian Arab Republic, and the Democratic People´s Republic of Korea.

THAT copies of this resolution shall be distributed to the administrators of the Oklahoma Firefighters Pension and Retirement System, the Oklahoma Police Pension and Retirement System, the Uniform Retirement System for Justices and Judges, the Oklahoma Law Enforcement Retirement System, the Teachers' Retirement System of

Oklahoma, the Oklahoma Public Employees Retirement System and the retirement plan adopted by the Wildlife Conservation Commission.

51-1-7950 JJB 04/24/07