



OFFICE OF
STATE TREASURER
DENISE L. NAPIER

NEWS

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**Statement by State Treasurer Denise L. Nappier on
House and Senate Approval of Sudan Divestment Bill**

"I applaud the members of the General Assembly for acting decisively to enact legislation that will specifically authorize divestment of state pension funds from businesses with financial interests in Sudan. I look forward to Governor Rell adding her signature to this timely and necessary legislation.

The State of Connecticut should not condone, or even appear to condone, genocide in our investment policies. Connecticut must stand up and be counted, and we must pursue every available path to help put an end to the genocide that is being shamefully inflicted on innocent people in Darfur. As we observe of Holocaust Remembrance Day this week, we are reminded of the world's commitment to 'never again' permit such atrocities to occur.

This is also an issue of fiduciary responsibility. In my view, public companies that ignore world opinion, refuse to put pressure on the government of Sudan to stop the genocide, and are viewed as engaged in profiteering at the expense of basic human rights... run the risk of becoming incapable of sustaining the value of Connecticut's investment in their company.

Connecticut was a founding member of the effort to end apartheid in South Africa, and we continue to be a leading voice for religious tolerance through implementation of the MacBride Principles in Northern Ireland. We have already begun a constructive engagement with companies within our investment portfolio that may have business ties to Sudan, and this new law will help to accelerate that process. Divestment will be a course of last resort, but an action I will not hesitate to take, consistent with my fiduciary responsibilities and state law.

I appreciate the leadership of Senators Looney and Slossberg, the *Connecticut Coalition to Save Darfur*, the Connecticut chapter of the *Anti-Defamation League*, the students from the Lowenstein Human Rights Clinic at Yale Law School and Students Taking Action Now for Darfur (STAND), as well as students from Danbury High School, who have worked tirelessly to increase awareness and advocate action."

Treasurer Nappier was joined by legislative leaders, college student advocates, members of the State's Investment Advisory Council, and a coalition of religious and human rights leaders to announce the proposed Sudan divestment legislation on February 23. The bill passed the House 135-4 on April 17 and the Senate 36-0 on April 25.

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