

STATE SENATOR • HANSEN CLARKE • 1ST DISTRICT

# Clarke Press Release

P.O. Box 30036 • Lansing • Michigan • 48909-7536 • 517-373-7346 • Fax: 517-373-9320  
E-mail: SenHansenClarke@senate.michigan.gov • www.senate.mi.gov/Clarke



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Contact: Sen. Hansen Clarke  
Phone: (517) 373-7346

## **Senator Clarke Introduces Bipartisan Legislation to Divest State Funds from Terrorist Nations**

**LANSING**—Senator Hansen Clarke (D-Detroit) introduced legislation yesterday to divest the Michigan Children's Trust Fund from Sudan and other terrorist countries. The bill, Senate Bill 853, is part of a broader, bipartisan package that will require various state funds to be divested from companies that actively engage in business with terrorist countries. The five nations that currently meet this definition are: Cuba, Iran, North Korea, Sudan, and Syria.

“It’s important not to use taxpayer money to promote terror and genocide of innocent people,” said Clarke. “We can’t rightfully claim we are doing everything we can in the war on terror until we stop financially supporting the companies that are funneling funds to these groups and regimes.”

Sixteen states have already enacted similar divestment measures, with an additional 28 states considering such legislation. During the 1980s, the State of Michigan divested from companies doing business with the apartheid government in South Africa.

The Divestment from Terror Act would require the following state agencies to identify investments that should be divested and establish a timeline for divestment: Children’s Trust Fund, Community Colleges, Michigan Trust Fund, Michigan Strategic Fund, Michigan Education Trust, Natural Resources and Environmental Protection, Public Employee Retirement System, State Lottery, Veterans’ Trust Fund, and the Treasury Surplus Funds.

“I have been very vocal in the legislature about the need to address what’s going on in Darfur and abroad elsewhere, and I’m glad to have my colleagues from both sides of the aisle recognize this severe situation,” said Clarke. “We need to start with sound state policy that closes all monetary pipelines to these groups and stands to strike a severe blow to all of their operations.”

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