



Office of the City Clerk

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Legislation Text

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RESOLUTION CONCERNING APPARENT VIOLATIONS OF ETHICAL CONDUCT

WHEREAS, In a recent article, an international business publication has revealed that substantial financial contributions have been made to the political campaigns of City of Chicago officials by executives of investment firms that manage City of Chicago pension funds in probable violation of federal rules barring such activity; and

WHEREAS, In 2011, Mayor Rahm Emanuel issued a series of executive orders banning any city contractor from making such "pay-to-play" political contributions specifically "to promote public confidence in government and its decision making"; and

WHEREAS, It is alleged that this most recent incident consists of more than a half-million dollars being ported to various funds associated with the political campaigns of the executive branch officers who are responsible for the appointment of managers for the multi-billion dollar portfolios held by the various pension funds that provide for the retirement benefits of city employees; and

WHEREAS, It is incumbent upon this legislative body to investigate this apparent breach of ethical conduct concerning the acceptance of campaign contributions by city officials who have the authority to award or oversee the contracts of those city contractors who are making the contributions; now therefore

BE IT RESOLVED That we, the undersigned members of the City of Chicago City council, gathered here this 19th Day of November, 2014 AD, hereby urge the Committee on Committees, Rules and Ethics to expeditiously hold hearings in order to take testimony from expert witnesses and the public concerning this apparent violation of federal regulations, local ethics ordinances and executive orders.

BE IT FURTHER RESOLVED The Committee on Committees, Rules and Ethics create a subcommittee to draft legislation and recommend regulatory language to strengthen ethics ____ ^ ____ legislation in regard to political contributions by those/seek to do business with the city.~