



Office of the City Clerk

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Legislation Details (With Text)

File #: R2013-9
Type: Resolution
Status: Adopted
File created: 1/17/2013
In control: City Council
Final action: 2/13/2013
Title: Call for City Treasurer to identify and divest City's financial investment in entities associated with manufacture and distribution of assault weapons and ammunition
Sponsors: Burns, William D., Moreno, Proco Joe, Fioretti, Bob, Dowell, Pat, Hairston, Leslie A., Sawyer, Roderick T., Harris, Michelle A., Beale, Anthony, Pope, John, Balcer, James, Cardenas, George A., Quinn, Marty, Burke, Edward M., Foulkes, Toni, Thomas, Latasha R., Lane, Lona, O'Shea, Matthew J., Willie B. Cochran, Munoz, Ricardo, Zalewski, Michael R., Chandler, Michael D., Solis, Daniel, Maldonado, Roberto, Ervin, Jason C., Reboyras, Ariel, Waguespack, Scott, Mell, Richard F., Austin, Carrie M., Colón, Rey, Sposato, Nicholas, Mitts, Emma, Cullerton, Timothy M., Laurino, Margaret, O'Connor, Patrick, O'Connor, Mary, Reilly, Brendan, Smith, Michele, Tunney, Thomas, Arena, John, Cappleman, James, Pawar, Ameya, Moore, Joseph
Indexes: City Treasurer
Attachments: 1. R2013-9.pdf

Date	Ver.	Action By	Action	Result
2/13/2013	1	City Council	Adopted	Pass
2/7/2013	1	Committee on Public Safety	Recommended to Pass	Pass
1/17/2013	1	City Council	Referred	

Type:

Resolution

Title:

Committee(s) Assignment- r
Committee on Public Safety
po^art^{City} to reVi6W the C^Vs investment

WHEREAS, The rash of mass shootings using assault weapons in the United States in recent years, especially in 2012, has led many Americans to conclude that action must be taken now; and

WHEREAS, Assault weapons are a class of military-style semi-automatic firearms, designed and manufactured for the sole purpose of killing many people quickly, and are the weapon of choice for criminals, enabling them to commit some of our Nation's deadliest crimes; and

WHEREAS, Tragically, there has been a recent series of shooting rampages in which innocent bystanders, attendees at movie theaters, gatherers at political events, school children, and others have been killed by people firing semi-automatic weapons, including at the Sandy Hook Elementary School in Newtown, Connecticut, the Century Movie Theater in Aurora, Colorado and the Sikh Temple in Oak Creek, Wisconsin; and

WHEREAS, Chicago, as an internationally known city, wishes to make publicly clear our determination to end gun violence, our condemnation of the widespread use of automatic weapons and our opposition to the efforts of persons and entities who manufacture and distribute these instruments of destruction; and

WHEREAS, Economic divestiture can be a potent remedy, both in terms of the public policy statement it makes and the fiscal impact it can have on the affected industry; now, therefore,

BE IT RESOLVED, That we, the Mayor and Members of the City Council of the City of Chicago, assembled this seventeenth day of January, 2013, do hereby call upon our City Treasurer to: (i) review the City's investment portfolio, (ii) identify those holdings that include direct or indirect investment in entities that play a role in the manufacture and distribution of assault weapons and ammunition, and (iii) fully divest with all deliberate speed from those identified investments; and

Burns rman. 4th Ward

BE IT FURTHER RESOLVED, That we urge the Trustees of our City pension funds, our Sister Agencies, our responsible corporate citizens and other states and municipalities to ^imilarity to send a clear message and ^reduce t^ge^u^olence.

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