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City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Details (With Text)

File #: R2015-569
Type: Resolution **Status:** Adopted
File created: 7/29/2015 **In control:** City Council
Final action: 9/24/2015

Title: Call for Municipal Employees' Annuity and Benefit Fund of Chicago to divest in companies engaged in economic boycott of Israel

Sponsors: Smith, Michele, Silverstein, Debra L., Tunney, Thomas, Reilly, Brendan, Pawar, Ameya, Moore, Joseph, Reboyras, Ariel, Arena, John, Taliaferro, Chris, O'Connor, Patrick, Burnett, Jr., Walter, Laurino, Margaret, Solis, Daniel, Sposato, Nicholas, Scott, Jr. Michael, Maldonado, Roberto, Zalewski, Michael R., Burns, William D., Hairston, Leslie A., Hopkins, Brian, Sawyer, Roderick T., Burke, Edward M., Moreno, Proco Joe, Villegas, Gilbert, Waguespack, Scott, Mitchell, Gregory I., Cappleman, James, Harris, Michelle A., O'Shea, Matthew J., Quinn, Marty, Osterman, Harry, Lopez, Raymond A., Mendoza, Susana A.

Indexes: Municipal Employee Annuity & Benefit Funds

Attachments: 1. R2015-569.pdf

Date	Ver.	Action By	Action	Result
9/24/2015	1	City Council	Adopted	Pass
9/16/2015	1	Committee on Human Relations	Recommended to Pass	Pass
7/29/2015	1	City Council	Referred	

RESOLUTION

Urging the Municipal Employees' Annuity and Benefit Fund of Chicago to Divest from Foreign Companies seeking to Economically Boycott Israel

WHEREAS, amidst growing anti-Semitism around the world, particularly in Europe, foreign companies are being pressured to boycott or otherwise inflict economic harm on the State of Israel and Israeli-based companies.

WHEREAS, the Boycott, Divestment, Sanctions (BDS) movement, which is behind the divestment in Israel campaign, main objective is to delegitimize Israel as a Jewish state.

WHEREAS, in the 1970s, the United States Government made it illegal for American companies to boycott Israel and that remains a law today.

WHEREAS, the United States is a long time strategic partner and ally of Israel.

WHEREAS, the City of Chicago has strong economic, scientific, educational and cultural ties with Israel, which brings jobs and other benefits to the residents of this city.

WHEREAS, the Illinois General Assembly passed and Governor Rauner signed the first Anti-BDS bill with zero "no" votes on record prohibiting state pension dollars from invested in foreign companies that choose to boycott Israel, through Public Act 102-000-000.

WHEREAS, the Municipal Employees' Annuity and Benefit Fund of Chicago may have investments in foreign companies linked to the economic boycott and isolation Israel.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Chicago, do hereby call upon the Municipal Employees' Annuity and Benefit Fund of Chicago to conduct an independent audit of its investments to identify any companies engaged in the