

2007 DRAFTING REQUEST

Senate Resolution

Received: **03/05/2008**

Received By: **agary**

Wanted: **Today**

Identical to LRB:

For: **Spencer Coggs (608) 266-2500**

By/Representing: **David Weinglass**

This file may be shown to any legislator: **NO**

Drafter: **agary**

May Contact:

Addl. Drafters:

Subject: **State Finance - investment board**

Extra Copies: **RAC, SRM**

Submit via email: **YES**

Requester's email: **Sen.Coggs@legis.wisconsin.gov**

Carbon copy (CC:) to: **aaron.gary@legis.wisconsin.gov**
David.Weinglass@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Urging SWIB divestment from Sudan

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?							
/1	agary 03/05/2008	lkunkel 03/05/2008	rschluet 03/05/2008	_____	mbarman 03/05/2008	lparisi 03/05/2008	

FE Sent For:

<END>

2007 DRAFTING REQUEST

Senate Resolution

Received: **03/05/2008**

Received By: **agary**

Wanted: **Today**

Identical to LRB:

For: **Spencer Coggs (608) 266-2500**

By/Representing: **David Weinglass**

This file may be shown to any legislator: **NO**

Drafter: **agary**

May Contact:

Addl. Drafters:

Subject: **State Finance - investment board**

Extra Copies: **RAC, SRM**

Submit via email: **YES**

Requester's email: **Sen.Coggs@legis.wisconsin.gov**

Carbon copy (CC:) to: **aaron.gary@legis.wisconsin.gov**
David.Weinglass@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Urging SWIB divestment from Sudan

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?							
/1	agary 03/05/2008	lkunkel 03/05/2008	rschluet 03/05/2008	_____	mbarman 03/05/2008		

FE Sent For:

<END>

2007 DRAFTING REQUEST

Senate Resolution

Received: 03/05/2008

Received By: agary

Wanted: Today

Identical to LRB:

For: Spencer Coggs (608) 266-2500

By/Representing: David Weinglass

This file may be shown to any legislator: NO

Drafter: agary

May Contact:

Addl. Drafters:

Subject: State Finance - investment board

Extra Copies: RAC, SRM

Submit via email: YES

Requester's email: Sen.Coggs@legis.wisconsin.gov

Carbon copy (CC:) to: aaron.gary@legis.wisconsin.gov
David.Weinglass@legis.wisconsin.gov

Pre Topic:

No specific pre topic given


Topic:

Urging SWIB divestment from Sudan

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	agary	1/mk 3/5		_____	_____	_____	_____

FE Sent For:

<END>

Gary, Aaron

From: Weinglass, David
Sent: Wednesday, March 05, 2008 10:36 AM
To: Gary, Aaron
Subject: Senate Resolution

Importance: High

Attachments: Senate Resolution on Sudan Divestment.doc

Hi Aaron,

Here's the latest – and last for this session – Sudan business. We're looking to do a simple Senate Resolution, so this should just be a quick cut and paste. Given the end of session being here and that we're trying to get this on the calendar next week, I'd appreciate having it sent over as a Rush.

Thanks for all your work this session!

Dave



Senate Resolution
on Sudan Div...

*3/5 file w/ Dave
, wants ASAP*

David E. Weinglass
Office of Senator Spencer Coggs
Room 123 South, State Capitol
Phone: 608-266-2500
Fax: 608-282-3546

Whereas, on July 23, 2004, the United States Congress declared that “the atrocities unfolding in Darfur, Sudan, are genocide”; and

Whereas, on September 21, 2004, addressing the United Nations General Assembly, President George W. Bush stated, “[A]t this hour, the world is witnessing terrible suffering and horrible crimes in the Darfur region of Sudan, crimes my government has concluded are genocide,”; and

Whereas, on September 25 and 26, 2006, Congress reaffirmed that the atrocities in Darfur included “mass murder, rape, and sexual violence,” and that “an estimated 300,000 to 400,000 people have been killed by the Government of Sudan and its Janjaweed allies since the [Darfur] crisis began in 2003,” and that “more than 2,000,000 people have been displaced from their homes, and more than 250,000 people from Darfur remain in refugee camps in Chad,”; and

Whereas, since 1993, the U.S. Secretary of State has determined that Sudan’s government has repeatedly provided support for acts of international terrorism, thereby having restricted United States defense, financial, and other transactions with the Government of Sudan, and since 1997, the U.S. Federal Government has imposed sanctions against the Government of Sudan; and

Whereas, on December 31st, 2007, President George W. Bush signed the Sudan Accountability and Divestment Act (S.2271), which passed both houses of Congress unanimously, authorizing state and local governments to adopt targeted Sudan divestment policies and prohibiting federal contracts with problematic companies that operate in Sudan’s oil, power, mineral and military sectors; and

Whereas, the current Sudan divestment movement encompasses nearly 100 states, cities, universities, and private pension plans, and companies facing such divestment present further material risk to remaining investors; and

Whereas, a 2006 U.S. House of Representatives report states that “a company's association with sponsors of terrorism and human rights abuses, no matter how large or small, can have a materially adverse result on a public company's operations, financial condition, earnings, and stock prices, all of which can negatively affect the value of an investment,”; and

Whereas, companies operating in Sudan’s oil, power, mining, and defense sectors have severely underperformed their peers in financial markets over one year and three year periods; and

Whereas, under administrative rule IB 2.02(7), the State of Wisconsin Investment Board “will seek investments in organizations which respect basic human rights and will encourage managements to respect basic human rights of their employees and clientele in any country, because such conduct is conducive to long run success,” and divestment is in accordance both with this rule as well as the principle that the State of Wisconsin

Investment Board seek the best rate of return for the portfolio for which it serves as fiduciary; now, therefore, be it

Resolved by the senate, That the Wisconsin state senate urges the State of Wisconsin Investment Board to aggressively petition companies involved in the oil, power, mining, and defense sectors of Sudan to cease ongoing business operations within Sudan; and, be it further

Resolved, That the Wisconsin state senate additionally urges the State of Wisconsin Investment Board, in accordance with the Sudan Accountability and Divestment Act, to exclude companies from its portfolio that fail to respond positively to its request to cease ongoing business operations within Sudan.

TODAY

mk

in 3/5

2007 SENATE RESOLUTION

1 **Relating to:** divestment of State of Wisconsin Investment Board investments in
2 certain companies with ongoing business operations in Sudan.

3 Whereas, on July 23, 2004, the United States congress declared that "the
4 atrocities unfolding in Darfur, Sudan, are genocide"; and

5 Whereas, on September 21, 2004, addressing the United Nations General
6 Assembly, President George W. Bush stated, "[A]t this hour, the world is witnessing
7 terrible suffering and horrible crimes in the Darfur region of Sudan, crimes my
8 government has concluded are genocide"; and

9 Whereas, on September 25 and 26, 2006, the U.S. congress reaffirmed that the
10 atrocities in Darfur included "mass murder, rape, and sexual violence," and that "an
11 estimated 300,000 to 400,000 people have been killed by the Government of Sudan
12 and its Janjaweed allies since the [Darfur] crisis began in 2003," and that "more than
13 2,000,000 people have been displaced from their homes, and more than 250,000
14 people from Darfur remain in refugee camps in Chad"; and

WV
SET

1 Whereas, since 1993, the U.S. secretary of state has determined that Sudan's
2 government has repeatedly provided support for acts of international terrorism,
3 therefor restricting United States defense, financial, and other transactions with the
4 government of Sudan, and since 1997, the U.S. government has imposed sanctions
5 against the government of Sudan; and

6 Whereas, on December 31st, 2007, President George W. Bush signed the Sudan
7 Accountability and Divestment Act (S. 2271), which passed both houses of congress
8 unanimously, authorizing state and local governments to adopt targeted Sudan
9 divestment policies and prohibiting federal contracts with problematic companies
10 that operate in Sudan's oil, power, mineral, and military sectors; and

11 Whereas, the current Sudan divestment movement encompasses nearly 100
12 states, cities, universities, and private pension plans, and companies facing such
13 divestment present further material risk to remaining investors; and

14 Whereas, a 2006 U.S. house of representatives report states that "a company's
15 association with sponsors of terrorism and human rights abuses, no matter how
16 large or small, can have a materially adverse result on a public company's operations,
17 financial condition, earnings, and stock prices, all of which can negatively affect the
18 value of an investment"; and

19 Whereas, companies operating in Sudan's oil, power, mining, and defense
20 sectors have severely underperformed their peers in financial markets over one year
21 and three year periods; and

22 Whereas, under ^{MOVE} Wis. Adm. Code, IB 2.02 (7), the State of Wisconsin Investment
23 Board "will seek investments in organizations which respect basic human rights and
24 will encourage managements to respect basic human rights of their employees and
25 clientele in any country, because such conduct is conducive to long run success," and

1 divestment is in accordance both with this administrative rule as well as the
2 principle that the State of Wisconsin Investment Board seek the best rate of return
3 for the portfolio for which it serves as fiduciary; now, therefore, be it

4 ***Resolved by the senate, That*** the members of the Wisconsin senate urge the
5 State of Wisconsin Investment Board to aggressively petition companies involved in
6 the oil, power, mining, and defense sectors of Sudan to cease ongoing business
7 operations within Sudan; and, be it further

8 ***Resolved, That*** the members of the Wisconsin senate urge the State of
9 Wisconsin Investment Board, in accordance with the Sudan Accountability and
10 Divestment Act, to exclude companies from its portfolio that fail to respond positively
11 to its request to cease ongoing business operations within Sudan. ✓

12

(END)

STET
A

Parisi, Lori

From: Weinglass, David
Sent: Wednesday, March 05, 2008 1:08 PM
To: LRB.Legal
Subject: RUSH - Draft Review: LRB 07-4233/1 Topic: Urging SWIB divestment from Sudan

RUSH

Please Jacket LRB 07-4233/1 for the SENATE.