



NEW YORK STATE SENATOR

Jack M. Martins

## From the Desk of Senator Jack M. Martins

JACK M. MARTINS July 10, 2012

### **One Other Thing...**

I've been told it's hard for anyone to take notes when I'm speaking. Apparently, I have a habit of adding just one more thought to or trying to squeeze as much information from whatever topic is being discussed. I guess it's true because here we are with the Senate Session over, yet I have a dozen things I want to report to you that didn't make it into this column yet. Typically, I address events and senate happenings as they unfold, but with so much going on, there aren't enough opportunities to write about all of them, so my "one other thing" list grows longer.

One of the most important pieces of legislation in this category was our Iran Divestment Act of 2012. If you're not familiar with the background, I'll give it to you in a very condensed nutshell. Iran is recognized by the United States as a sponsor of world terrorism and has been much in the news for their illegal pursuit of nuclear weapons. Given their history of interference in neighboring countries and their blatant, stated objective of the destruction of Israel, we have good reason to worry. The United States and our allies are pursuing every peaceful method to keep Iran in compliance, but it seems the Middle East stands perpetually on the brink of war. Of course, there are thousands of additional perspectives when shaping foreign policy, but those are the basics.

So with help from the Jewish Community Relations Council of New York, Senate Majority Leader Dean Skelos designed a bill, The Iran Divestment Act of 2012 (S5917A), which prohibits companies that provide goods, services or credit worth \$20 million or more to Iran's energy industry from entering into or renewing state and local government contracts. The bill was unanimously supported in both the Senate and Assembly and was signed into law by Governor Cuomo in January of this year.

Federal law authorizes state and local governments to divest from companies whose interests in Iran's energy sector directly or indirectly support its pursuit of nuclear weapons. Divestment would apply to companies engaged in oil or natural gas development in Iran, as well any company found to be directly involved in nuclear power.

Our legislation directs the New York Office of General Services to create a list of people, corporations and other organizations with investments of more than \$20 million in the Iranian energy sector. Those on the list would be excluded from bidding on government contracts. It also requires individuals or entities to certify they are not on the list when they submit bids to state and local agencies. This will help us avoid companies that, intentionally or unintentionally, may be profiting from or helping further Iran's nuclear ambitions. Unfortunately, the sad reality is that there are some companies out there willing to ignore their own involvement for sake of profit.

People don't necessarily think of New York State on the stage of world business, but they should. If we were our own country, ours would be one of the largest economies in the world. We have billions of dollars in foreign exports with one of our largest partners being Israel and we are obviously home to the world economic engine of New York City. It makes sense that we take a lead on this issue because our efforts, combined with those nationally, can provide real leverage. But it's important that our restriction not be in word only. We must give it teeth and I believe this bill does just that. Frankly, my hope is that we will eventually

lower that threshold from \$20 million to encompass even more companies and thereby create even greater pressure.

I'm thankful for the bit slower pace of summer. It will afford me more time to take care of issues here in our district and to share more news from my "one other thing" list.