



NEW YORK STATE SENATOR

Robert G. Ortt

Ortt, Croci: No State Funds to Iran

ROBERT G. ORTT September 11, 2015

| ISSUE: **HUMAN RIGHTS, GOVERNMENT OPERATIONS**

Vets Call on Comptroller to Continue Divestment in Terrorist State

New York State Senators Rob Ortt (R,C,I – North Tonawanda) and Tom Croci (R, C, I – Sayville) – both members of the Armed Forces who served in Afghanistan – today called on Comptroller Tom DiNapoli to divest funds from companies doing business with Iran. This push comes as President Barack Obama’s proposed nuclear deal with Iran appears more likely to proceed, despite the fact that there has been no support from Republican lawmakers in the U.S. House of Representatives or the U.S. Senate and even opposition among Democrats.

“Many of us are disappointed in the President's deeply-flawed agreement that gives legitimacy, money, and power to one of the world’s most appalling actors,” said **Senator Ortt**. “But we cannot let our disappointment discourage us from action and from doing what is right. New York should send a statement that will reverberate across the country and throughout the world: until Iranian leaders considerably improve their record of human rights abuses, state-sponsored support of terrorism, and its hostility toward American allies and U.S. military personnel, New York State will not invest in Iran.”

Senator Croci said, “New York should establish a policy to ensure that our state’s portfolio in no way supports the Iranian regime, which has a long history of using terrorist groups, including Hezbollah and Hamas, as surrogates to attack US and our allies. It should be made clear that the State of New York will not allow its assets to support a dangerously-fanatic, anti-Semitic, and anti-American regime in Iran.”

Senator Ortt and Senator Croci have sent a joint letter to Comptroller DiNapoli urging him to establish a policy that would put New York State in a position to stand against the Iranian regime and prohibit investments in Iran. This policy would follow the Comptroller’s 2009 act of divesting state stocks from nine companies doing business with Iran and Sudan.

In addition to sending a letter, the Senators have introduced legislation that would keep New York State sanctions against Iran in place regardless of federal action. Under the bill, the state would maintain sanctions imposed in 2012, unless the Legislature repeals them. The “Iran Divestment Act” of 2012 prohibits state and local governments from signing contracts with companies that do business with Iran’s energy sector. The bill would also maintain a law passed in 2013 that impacts domestic insurers that invest in Iran’s energy sector.