



THE PENNSYLVANIA JEWISH COALITION



Date: April 28, 2010
To: Members of the Pennsylvania Senate
From: Hank Butler; Executive Director, the Pennsylvania Jewish Coalition
Subject: Support for SB 928 – Establish Protecting Pennsylvania's Investments Act

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The Pennsylvania Jewish Coalition (PJC), representing Jewish Federations and Communities throughout Pennsylvania, strongly support SB 928 to divest Pennsylvania state funds from businesses investing and operating in Iran and Sudan (countries who support terrorism and genocide) – Terror Free Investing.

States throughout the nation have already passed, or are in the process of passing, legislation divesting their funds away from countries who support or sponsor genocide and/or terrorism. By enacting legislation to move state funds away from companies who have business operations or investments in countries that support genocide and sponsor terrorism, Pennsylvania will be align with other forward-thinking states entities, directly and positively sending the message to our nation and the world that genocidal activity and acts of terrorism will not be tolerated.

The PJC believes that terror free investing enables Pennsylvania to send the needed message that acts, support, and sponsorships of genocide and terrorism will not be tolerated. It is important for the Commonwealth of Pennsylvania to join the fight to end genocide and terrorism.

Not only is the message of terror –free investing a worldwide statement against terrorism and genocide, it also is a smart financial decision. For example, the state of Missouri found a significant increase in their investment portfolio with their divestment from companies operating and investing in Iran and Sudan.

Another example includes the FTSE Group, a global indexing company. This group created three index funds free from investments in businesses that deal with state sponsors of terror. When back-tested over the last five years, these terror-free funds yielded 50% returns. Comparable funds that conduct business in Iran and Sudan yielded only 18% returns. This comparison clearly displays the fiscal value in investing terror-free.

SB 928 is a strong step towards fighting genocide and terrorism. It is important for elected officials to take action and send the message to stop the nuclear threat and buildup of Iran and end the atrocities in the Sudan.

The PJC encourages your support for SB 928, whereby loudly and clearly sending the governments of Iran and Sudan the message that genocide and terrorism will not be tolerated by Pennsylvanians and creating a terror free investment portfolio, which could result in greater revenue for Pennsylvania.

Thank you in advance for your consideration and support.