

# Seattle **DIVEST FROM WAR** Initiative

## **INITIATIVE 97**

**An ordinance to divest Seattle Employees' Retirement System funds from stocks and bonds funding war and occupation in the Middle East.**

WARNING: Ordinance 94289 provides as follows: Section 1. It is unlawful for any person: 1. To sign or decline to sign any petition for a City initiative, referendum, or Charter amendment, in exchange for any consideration or gratuity or promise thereof; or 2. To give or offer any consideration or gratuity to anyone to induce him or her to sign or not to sign a petition for a City initiative, referendum, or Charter amendment; or 3. To interfere with or attempt to interfere with the right of any voter to sign or not to sign a petition for a City initiative, referendum, or Charter amendment by threat, intimidation or any other corrupt means or practice; or 4. To sign a petition for a City initiative, referendum, or Charter amendment with any other than his or her true name, or to knowingly sign more than one (1) petition for the same initiative, referendum or Charter amendment measure, or to sign any such petition knowing that he or she is not a registered voter of The City of Seattle. The provisions of this ordinance shall be printed as a warning on every petition for a City initiative, referendum, or Charter amendment. Section 2. Any person violating any of the provisions of this ordinance shall upon conviction thereof be punishable by a fine of not more than Five Hundred Dollars (\$500) or by imprisonment in the City Jail for a period not to exceed six (6) months, or by both such fine and imprisonment.

*Initiative petition for submission to the Seattle City Council. See the back of this petition for complete text of the initiative.*

To the City Council of The City of Seattle: We, the undersigned registered voters of The City of Seattle, State of Washington, propose and ask for the enactment as an ordinance of the measure known as Initiative Measure No. 97 entitled: "City of Seattle Initiative Measure 97 concerns prohibiting City employee retirement fund investments in certain corporations. If enacted, Measure 97 restricts how the City of Seattle invests retirement funds. It prohibits investment in corporations that profit directly from the U.S. presence in Iraq. It also prohibits investment in corporations that do business in or with certain Israeli settlements or in disputed territories. The City must also withdraw retirement funds invested with the Israeli

government if Israel attacks Iran without U.N. authorization. Should this measure be enacted into law?" a true, full and correct copy of which is included herein, and we petition the Council to enact said measure as an ordinance; and, if not enacted within forty-five (45) days from the time of receipt thereof by the City Council, then to be submitted to the qualified electors of the City of Seattle for approval or rejection at the next regular election or at a special election in accordance with Article IV, Section 1 of the City Charter, and each of us for himself or herself says: I have personally signed this petition; I am a registered voter of the City of Seattle, State of Washington, and my residence address is correctly stated.

## **ONLY CITY OF SEATTLE VOTERS MAY SIGN!**

	<b>Signature</b>	<b>Printed Name</b>	<b>Street Address (city/state not needed)</b>	<b>Date</b>
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# COMPLETE TEXT OF INITIATIVE MEASURE NO. 97

**Whereas:** The city of Seattle is responsible for the financial health of its employees' retirement system; and

**Whereas:** The 1998 settlement between various states and four tobacco companies was the largest civil settlement in US history, showing that illegal activities that are tolerated at a given time in history can result in massive liabilities and losses at a later date; and

**Whereas:** The city of Seattle has in the past boycotted corporations engaged in activities violating international law, such as resolution 27220 mandating divestment from institutions doing business with apartheid-era South Africa; and

**Whereas:** The 2003 invasion and occupation of Iraq, preemptively carried out under false pretenses, and without UN authorization violates International Law, placing those who plan, participate in, and profit from it at risk of future accountability, financial liability and financial losses; and

**Whereas:** Israeli settlements built on occupied Palestinian lands are illegal under International Law, placing those who plan, participate in, and profit from any settlement activity at risk of future accountability, financial liability and financial losses; and

**Whereas:** The World Court in The Hague has ruled that the so-called separation barrier built by Israel in the occupied Palestinian territories is illegal under International Law, and should be dismantled, unequivocally placing those who plan, participate in, and profit from its erection at risk of future calls to accountability, prosecution, and liability both financially and socially, even more than in apartheid South Africa; and

**Whereas:** A pre-emptive military attack on Iran, as threatened by the United States of America and Israel, would also be a violation of International law, thereby placing those who plan, participate in, and profit from that attack at risk of future accountability, financial liability, and financial losses; and

**Whereas:** Many publicly traded US defense contractors such as Halliburton are directly engaged in the military occupation of Iraq; and

**Whereas:** Caterpillar corporation has sold armored bulldozers to the state of Israel, specifically for use in the construction of the separation barrier, construction of illegal Israeli settlements, and demolition, without due process, of homes of Palestinians (illegal under Geneva Conventions), including the March 16, 2003 attempted demolition of a home in the Gaza Strip where US peace activist and Olympia resident Rachel Corrie was run over by a Caterpillar bulldozer and killed; and

**Whereas:** In keeping with its fiduciary responsibilities towards its employees and retirees, and in keeping with its social

responsibility, the City of Seattle does not wish to invest its retirement funds in corporations and governments whose activities in war zones and illegally occupied territories make them risky investment choices; now therefore,

## **Be it ordained by the City of Seattle as follows:**

A new section 4.36.141 is added to Seattle Municipal Code to read as follows:

It is the policy of the City of Seattle to not invest its employees' retirement fund in corporations and foreign governments whose international activities involve direct participation in war zones and illegally occupied lands, such investments being inherently risky:

A. The city of Seattle shall not invest its employees' retirement funds in (a) corporations that participate directly in the US-led military occupation of Iraq; (b) corporations that profit directly from the US occupation of Iraq, including, but not limited to, oil concessions, in-country security contracts, and privatization of Iraqi state enterprises; (c) corporations that provide direct material support for activities of the Israeli government within the occupied and besieged territories of West Bank, Gaza Strip, East Jerusalem, and Golan Heights; (d) corporations with a presence (including but not limited to offices, manufacturing plants, franchises, and significant trade ties) in Israeli settlements in the occupied territories of West Bank, East Jerusalem, and Golan Heights.

B. Specifically, the city of Seattle shall not invest its employees' retirement funds in Halliburton Holding Company (traded on the New York Stock exchange under the symbol HAL) or any of its subsidiaries until such time as Halliburton Holding Company and all of its subsidiaries end their direct participation in the occupation of Iraq, and Caterpillar, Inc. (traded on the New York Stock exchange under the symbol CAT), until such time as Caterpillar, Inc. stops selling armored bulldozers to the Israeli military for use in the occupied and besieged territories of West Bank, Gaza Strip, East Jerusalem, and Golan Heights.

C. Should the government of Israel launch a military attack on Iran without UN authorization, the city of Seattle shall divest its employees' retirement funds from Israeli government bonds and any investment portfolio that includes Israeli government bonds.

Severability of provisions: If any provision of this ordinance or its application to any person or circumstances is held invalid, the remainder of this ordinance or the application of the terms and provisions to other persons or circumstances shall not be affected.

## **SEATTLE DIVEST FROM WAR AND OCCUPATION**

**P.O. Box 30149, Seattle, WA 98113-0149**

**(206) 299-4186 [www.divestfromwar.org](http://www.divestfromwar.org)**