

PRESS RELEASE

FOR IMMEDIATE RELEASE

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FOR FURTHER INFORMATION:

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LEGISLATION DRAFTED TO PREVENT LOUISIANAS' RETIREMENT SYSTEMS INVESTING IN TERRORIST- SPONSORING STATES

State Representatives M.P. "Pete" Schneider and C.E. "Peppi" Bruneau today announced that they have requested House staff to draft legislation to insure that the states' pension fund investments do not inadvertently support terrorism.

Schneider, Chairman of the House Committee on Retirement said he will hold hearings in the near future to provide the Legislature with insight into this potential problem. It is imperative that we develop a plan of action to control the flow of wealth that goes to countries and or companies that support terrorism."

Terrorist-sponsoring states have been defined as Iran, Libya, North Korea, Sudan, Syria, and possibly Cuba.

Bruneau said "the Legislature has no direct involvement in the investment of the States' pension funds, but it is incumbent on us to assure the fund managers are performing due diligence in identifying possible investments with respect to global security. I look forward to working with Chairman Schneider and the House Committee on Retirement in analyzing and addressing this potential problem."

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