



NEW YORK STATE SENATOR

George D. Maziarz

Iran Divestment Act approved in State Legislature

GEORGE D. MAZIARZ January 10, 2012

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Senator George Maziarz (R-C, Newfane) praised legislation (S.5917-A) approved in Albany yesterday that would prohibit companies doing \$20 million or more in business with Iran's energy industry from entering or renewing state or local government contracts in New York.

As Chairman of the Senate Energy and Telecommunications Committee, Senator Maziarz co-sponsored the "Iran Divestment Act of 2012" and advocated strongly for its passage.

"Simply put, we do not want to be doing business with companies who are propping up Iran's rogue energy program," Senator Maziarz said. "This measure is something we can do, at the state level, to halt the development of nuclear weapons in a country that could threaten the United States, our allies in the Middle East, and the entire world."

Specifically, the bill directs the NYS Office of General Services to create a list of people and businesses with investments of more than \$20 million in Iran's energy sector. Those on the list would be excluded from bidding on government contracts in New York. The federal Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 authorizes states to block the investment of public assets in these companies.

The measure was approved by the Assembly earlier in the day. It will be sent to Governor Cuomo for his signature into law.

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