



NEW YORK STATE SENATOR

Kevin S. Parker

## State Senator Kevin Parker Introduces Legislation To Divest From The Trump Organization

KEVIN S. PARKER January 15, 2021

| ISSUE: **DONALD TRUMP, TRUMP ADMINISTRATION**

(Albany, NY)- In the aftermath of the repulsive and unprecedented attack at our nation's capital on January 6, Senator Parker now advances legislation that will require the New York State Comptroller to ethically invest the state's pension funds in a socially responsible manner. The legislation, Senate Bill S1664, will prohibit the investment of State pension funds with the Trump organization and associated entities, and requires the divestment of any such funds currently invested.

Senator Parker remarked, "On January 6, President Trump unmasked his true identity. He revealed himself to be the complete antithesis of New York values and morals, and as such, it is imperative that our state begin the process of separating itself from the Trump brand; a brand that has been marked by deceit, fraud, and criminality."

Donald Trump and his organization have been plagued by misconduct well before Trump rose to the office of the President of the United States. Sexual-assault allegations, housing discrimination, numerous bankruptcies, a defunct university, and a court-dissolved charity foundation have long rendered the Trump brand the proverbial dead horse, and it now defies logic for any entity to associate with Donald Trump or his organization.

Senator Parker added, “Currently valued at around \$194.3 billion, the New York State pension fund is the third largest pension fund in the nation. As a product of the state and the hard work of our taxpaying residents, the funds should be invested in a manner that not only provides an excellent R.O.I but will also bring pride to taxpayers. New Yorker’s deserve both; it’s not a zero-sum matter.”

The legislation prohibits the state comptroller from investing directly with the Trump organization and requires a ban on pension investment with “any institution or organization doing business with the Trump organization,” including financial institutions and other companies. Senator Parker’s legislation aims to protect the public’s pension fund from entwinement with the Trump organization that has a well-documented track record of conspiring to avoid paying pension contributions for its employees, and a long-alleged history of not compensating workers for their services. The legislation is common sense, intelligent, and long overdue.

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#### RELATED LEGISLATION

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### 2021-S1664

- 
- Introduced
  - - In Committee Assembly
    - In Committee Senate

- ○ On Floor Calendar Assembly
  - On Floor Calendar Senate

- ○ Passed Assembly
  - Passed Senate

- Delivered to Governor

- Signed By Governor

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Prohibits the investment of certain public funds with the Trump organization

January 14, 2021

In Senate Committee [Civil Service and Pensions](#)

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Do you support this bill?