TO: ACOA Supporters in Florida  
FROM: Jim Cason, research department  
DATE: May 12, 1986  
RE: Florida State Divestment Legislation  

Legislation sponsored by Senator Arnett Girardeau that is now before the Florida State Appropriations Committee would require phased divestment of State pension fund monies over a five year period. ACOA believes this legislation, Senate Bill 10, should be supported and we urge you to contact your state legislators and urge their support for SB 10.  

Enclosed please find a background memo on this issue.
Florida Divestment Bill, SB 10, Requires Urgent Action

Legislation mandating phased divestment of state pension funds is currently being considered by the Florida Senate and grass roots support for this measure is urgently needed to ensure final passage before this session of the Florida legislature ends in June.

New Developments

The State divestment legislation sponsored by Senator Arnett Girardeau, SB 10, passed out of the Senate Government Operations Committee unamended on May 6. If enacted, SB 10 would require the state to gradually sell its pension fund investments in the stocks and bonds of corporations involved in South Africa. This legislation is similar to action already taken by the City of New York and is part of a nationwide movement to enforce sanctions against South Africa. At least 18 states and more than 72 cities and counties have already passed divestment measures.

SB 10 is now before the Senate Appropriations Committee. But as of May 7 the Appropriations Committee was still considering the state budget and had not begun consideration of any other legislation.

The Florida House of Representatives also debated divestment legislation this year, but that legislation, HB 59, has been so heavily amended in committee that it no longer contains any significant divestment provisions.

There is a very real danger that the Senate divestment bill, SB 10, will either not be brought to the floor of the Senate or will be amended to the point that it no longer contains any significant divestment provisions. This would be directly counter to the position enunciated by Archbishop Desmond Tutu, the Confederation of South African Trade Unions, the Council of Students of South Africa, the African National Congress and virtually every other legitimate black leader in South Africa.

Urgent Action is Needed

The Florida legislature adjourns June 5. It is very important that members of the Senate Appropriations Committee be contacted and urged to support the Senate divestment bill, SB 10, in unamended form. In addition, concerned individuals in Florida should contact their own legislators and urge them to pass SB 10 in unamended form before the legislative session ends. As Archbishop Desmond Tutu recently stated "Our land is burning, our children are dying, so I call on the international community to apply punitive sanctions."

For further information contact: The American Committee on Africa
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May 7, 1986