

# News Release



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## **Colorado PERA Board of Trustees Endorse Sudan Divestment Legislation**

DENVER—The Board of the Colorado Public Employees' Retirement Association (Colorado PERA) have unanimously endorsed legislation introduced as House Bill 07-1184 regarding divestment of companies financially involved with the government of Sudan.

The PERA Trustees condemned the genocide occurring in Sudan at their meeting in January, and have agreed to support Sudan divestment legislation. In a statement from the January meeting, the Board strongly condemned the acts and omissions of the government of Sudan, the Janjaweed, and the various militia-type groups that have perpetrated and continue to perpetrate genocide upon the population of that country. The Colorado PERA Board joined in voicing universal condemnation of these horrific acts and the Board supported the Colorado General Assembly's laudable goal of prohibiting investment in Sudan.

Colorado PERA estimates that approximately \$137 million invested in companies covered by the legislation would be impacted.

Colorado PERA worked successfully with House Speaker Andrew Romanoff to accomplish the goal of divestment while protecting the security of PERA retirements. Colorado PERA staff will testify in favor of the bill before the House Finance Committee later this week. PERA staff will review plans for implementation of the provisions of the bill and ask legislators to consider reimbursing Colorado PERA members and benefit recipients for the costs associated with divestment activities.

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“We are anxious to get to work implementing this legislation, and on behalf of our membership, Colorado PERA is proud to add our voice to this cause,” said Meredith Williams, PERA’s executive director.

Colorado PERA provides retirement and other benefits to nearly 400,000 current and former employees of over 400 government and public entities in the state of Colorado. Colorado PERA is the 25th largest public pension fund in the United States with assets of \$38.2 billion.

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