

IN THE HOUSE OF REPRESENTATIVES

HOUSE CONCURRENT RESOLUTION NO. 41

BY STATE AFFAIRS COMMITTEE

A CONCURRENT RESOLUTION

1
2 STATING FINDINGS OF THE LEGISLATURE AND DIRECTING THE IDAHO ENDOWMENT FUND
3 INVESTMENT BOARD TO DIVEST ITSELF OF RUSSIAN GOVERNMENT ASSETS AND TO
4 DISCLOSE CERTAIN INVESTMENTS RELATED TO RUSSIA.

5 Be It Resolved by the Legislature of the State of Idaho:

6 WHEREAS, the Russian government has engaged in an unprovoked and unjustified
7 attack and military assault upon the country of Ukraine; and

8 WHEREAS, the Russian government's actions against Ukraine will cause
9 Russia enormous expense, will divert Russian government resources in support
10 of such actions, and will harm the Russian economy; and

11 WHEREAS, economic actions being taken by other countries in the world
12 will further disrupt Russia's economy and impair the viability of Russian
13 products and companies and its government; and

14 WHEREAS, the Idaho Legislature condemns the conduct of the Russian government;
15 and

16 WHEREAS, those who benefit from funds and investments will have their
17 benefits put at higher risk if investments are made in Russia.

18 NOW, THEREFORE, BE IT RESOLVED by the members of the Second Regular Session
19 of the Sixty-sixth Idaho Legislature, the House of Representatives and
20 the Senate concurring therein, that investments in currency, assets of the
21 Russian government, companies domiciled in Russia, companies that use Russian
22 materials in the production of products, or any company that markets or
23 promotes Russian products of any kind are investments that are at significant
24 risk of substantial loss and are not in the best interest of the beneficiaries
25 of the Idaho Endowment Fund or the State of Idaho.

26 BE IT FURTHER RESOLVED that the Idaho Legislature advises the Idaho
27 Endowment Fund Investment Board to make a good faith effort to immediately
28 sell, trade, or otherwise completely divest itself of any asset of Russian
29 currency. In addition, the Idaho Endowment Fund Investment Board should
30 make a good faith effort to immediately sell, trade, or completely divest
31 itself of any other investment in any Russian government asset. Within seven
32 days, the Idaho Endowment Fund Investment Board should review and publicly
33 disclose all other investments it has in any company domiciled in Russia, in
34 any company that significantly uses Russian materials in the production of
35 products, and in any company that markets or promotes Russian products of any
36 kind.