

COMMUNITY OFFICE
37-32 75TH STREET, 1ST FLOOR
JACKSON HEIGHTS, NY 11372
TEL: (718) 803-6373
FAX: (718) 803-9832

CITY HALL OFFICE
250 BROADWAY, ROOM 1826
NEW YORK, NY 10007
TEL: (212) 788-7066

Email: dromm@council.nyc.gov



THE COUNCIL OF
THE CITY OF NEW YORK
DANIEL DROMM
COUNCIL MEMBER, 25TH DISTRICT, QUEENS

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April 16, 2018

Hon. Scott Stringer
New York City Comptroller
1 Centre Street
New York, NY 10007

Dear Comptroller Stringer:

I am writing to request that New York City's pension fund and finances divest from banks and corporations that profit from nuclear weapons production.

Under your leadership, our city has already divested from coal and oil. Now it is time to address the continued and growing nuclear threat. Trump's nuclear posture dangerously lowers the threshold for nuclear weapons use while increasing the likelihood of an accidental launch. At the same time, 122 United Nations member states voted to adopt the Treaty on the Prohibition of Nuclear Weapons.

As countries across the world sign and ratify the treaty, it is time to extract our city's finances from banks and companies that make money from the renewed nuclear arms race. There is precedence as just this past January, the largest pension fund in the Netherlands, ABP, divested from companies that produce nuclear weapons. The 2018 report from Don't Bank on the Bomb (<https://www.dontbankonthebomb.com/2018-report>) contains the latest information on banks and corporations that profit from nuclear weapons.

Your commitment to aligning our city's financial power with our progressive values is an inspiration. In this same spirit, I request that you make a public announcement that New York City will work with our asset managers to prevent investment in companies linked to the production of nuclear weapons. Our divestment would send a clear signal to financial institutions and corporations around the world that hard-working New Yorkers refuse to derive monetary benefit from this sordid and arguably illegal industry.

Sincerely,

Daniel Dromm
Chair, Committee on Finance