



# NEWS

## Geo. W. Crockett, Jr. CONGRESSMAN

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### CROCKETT LAUDS BILL WITHDRAWING MICHIGAN PENSION FUNDS FROM COMPANIES DOING BUSINESS IN SOUTH AFRICA

Washington, D.C. -- Congressman Geo. W. Crockett, Jr. (D-Michigan) today hailed the effort by three state legislators to require Michigan to remove some \$2 billion in state pension funds from companies doing business in South Africa.

Declaring that the proposed divestiture move was timely and long overdue, Congressman Crockett asserted that the Michigan Legislature had declared the State public policy on this issue in 1982 when it decreed that endowment funds of State educational institutions could not continue to be invested in firms that do business in South Africa.

Mr. Crockett said he strongly endorses the divestiture bill introduced in the State Legislature by Representatives Virgil Smith, Perry Bullard and Nelson Saunders as a logical and needed extension of the State's policy to cover the State Employees Pension Fund (\$2.1 billion) and the Public School Employees Pension Fund (\$7 billion). He observed that the effort was being made just at the time that the Congressional House of Representatives was considering a similar ban in the Anti-Apartheid Act of 1985, and coincided with similar anti-apartheid legislation now being proposed by the governor of New York and the mayor of Los Angeles.

In his statement of support, Congressman Crockett said: "I have been urging the withdrawal of all American businesses and investments from South Africa. And I particularly feel it to be unconscionable for any Michigan funds to be invested in companies doing business with South Africa. This, I believe, is and should be the public policy that flows from the Michigan Legislature's prohibition of any investments in such firms by Michigan state educational institutions."