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ON AGING

GEO. W. CROCKETT, JR.
13TH DISTRICT, MICHIGAN

Congress of the United States
House of Representatives
Washington, D.C. 20515

PLEASE REPLY TO:
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April 18, 1985

Honorable Robert A. Bowman
State Treasurer
Department of Treasury
P.O. Box 11097
Lansing, MI 48901

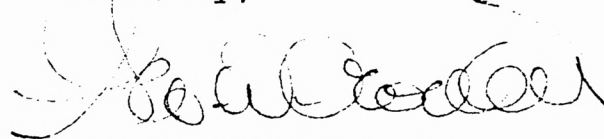
Dear Mr. Bowman:

Pursuant to our recent conversation on state investments in firms doing business in South Africa, I am sending a copy of the March edition of the Michigan Voice which contains an informative article on the issue. I include also two additional listings on Michigan firms with South African investments and a survey report on actions taken by other states on such investments.

I hope that this material will prove helpful, and that you will be able to assist Governor Blanchard in convening the meeting to discuss the corporate investments in South Africa and state policy on the investment of state pension funds.

I hope to hear from you soon.

Sincerely,



Geo. W. Crockett, Jr.
Member of Congress

GWC:tj

Enclosures

S. Africa

April 17, 1985

MEMORANDUM

SUBJECT: Meeting on South African Investments by Michigan-Based Firms

Participants: Governor Blanchard; State Treasurer Robert Bowman
Congressmen Conyers, Wolpe and Crockett

The following issues and actions were discussed at the April 17th meeting of those listed above in the office of Congressman Crockett:

1. The need for a meeting of representatives of firms doing business in South Africa with the Michigan Congressional delegation and the Governor's office. (Suggested by Gov. Blanchard who indicated he would host such a meeting in the state; location to be determined.)
2. The need for a briefing meeting to solicit the views of the firms on their South African investments and possible disinvestment (Suggested by Mr. Conyers)
3. The need to get the Michigan firms to agree to make no new investments in South Africa; to support the Anti-Apartheid Act of 1985 now being proposed for Congressional action, and to agree to timetable for disinvestment if apartheid continues (Suggested by Mr. Wolfe, who indicated the urgency of timing since Congress might consider the Act as early as May.)
4. The need to discuss at the proposed Blanchard meeting the issue of the state's investment of pension funds in firms doing business in South Africa. Can the threat of withdrawal be used as leverage for voluntary action? Can Governor use executive powers for disinvestment or support legislative action to that effect. (Raised by Mr. Crockett).

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5. The need to have this Congressional effort avoid conflicting with the disinvestment legislation being proposed in the state legislature. (Raised by Mr. Conyers who indicated that the efforts could be complementary.)

Governor Blanchard felt that a memorandum of agreement should be drawn up on the issues discussed and submitted to all parties involved in the discussion. He volunteered the state's lobbying office to assist in the effort. It was agreed that Congressmen Crockett, Conyers and Wolpe would meet as soon as possible to discuss the key issues to be included in such a memorandum.


Theodore M. Jones
Staff Assistant

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