

ALASKA STATE LEGISLATURE

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SB-131: Iran Divestment

Fact Sheet

- Iran has been listed as a “State Sponsor of Terrorism” by the U.S. State Department since 1984 and is currently under international sanctions for the regime’s continued human rights abuses, sponsorship of terrorism, and pursuit of nuclear weapons. Iran has been linked with “directly supporting” Iraqi insurgents that have actively gone after U.S. soldiers and according to a recent IAEA report, the Iranian regime is carrying out activities, “relevant to the development of a nuclear explosion device.”
- SB 131 would direct the Commissioner of Revenue to compile or acquire a list of companies that have invested an aggregate of \$20 million or more in Iran’s oil and gas development. Companies on that scrutinized list would be subject to divestment if the company cannot cure or explain the investments within 90 days. After that period, the State’s fund managers would be required to liquidate the assets they hold for those companies within another 90 days.
- This legislation would be repealed if Iran is no longer considered a “State Sponsor of Terrorism,” or if the United States determines that Iranian divestment policies interfere with our foreign policy.
- According to Legislative Research, no companies that currently do business on the North Slope would likely be subject to divestment. The same report identifies \$79 million, or a tenth of one percent, of state funds may be subject to divestment.
- This bill would keep Alaska’s investments from supporting our nation’s enemies.