

## State Financial Pressure Against Russia

### Observations:

1. Most states are at least looking into actions that could be taken against Russia, mainly with investments or alcohol.
2. There are many states that have had demonstrations at their capitals or large cities all over the country in support of Ukraine.
3. Many businesses are pulling Russian made products from their shelves in protest against Russia.
4. There are a number of states who report citizens from their state being stuck in either Russia or Ukraine.

### Alabama

- Officials have directed Russian-sourced alcohol to be removed from store shelves.
- The Alabama House of Representatives approved a resolution condemning Russia for their military invasion of Ukraine and the resolution expresses support for the people of Ukraine.

### Alaska

- He called for private Alaska businesses to stop buying Russian goods and said that Alaska should be a place of refuge for fleeing Ukrainians after they've been vetted. And, Dunleavy urged again for the state to divest its holdings in Russia, joining a bipartisan group of legislators who have supported the same action.

### Arkansas

- Arkansas lawmakers have filed proposals authorizing banks in the state to freeze the assets of Russian oligarchs and to require a boycott of Russian-made goods. Republican Gov. Asa Hutchinson declared Tuesday through Thursday "special days of prayer for Ukraine."

### Arizona

- On March 2, the Arizona state legislature signed a proclamation declaring that the state stands in solidarity with Ukraine.

### California

- A bipartisan group of California lawmakers said Monday they also will introduce legislation to divest public money from Russian state entities.
- The bill would also bar any state contracts for companies doing business with Russia
- And would urge – but does not require – private California companies to also stop investing in Russian entities.

### Colorado

- Colorado Gov. Jared Polis, a Democrat, also has banned state agencies from doing business with Russian state-owned firms and their subcontractors. Colorado's \$61 billion state pension fund is pulling \$8 million from a Russian state-owned bank identified in federal sanctions.

#### Connecticut

- The Governor has ordered a review of whether any state money is going to Russian companies or investments supporting the Russian government

#### Delaware

- The Delaware General Assembly demanded that Russia immediately cease its invasion of Ukraine, and return to diplomacy and the rules-based international order Tuesday by unanimously voting for House Concurrent Resolution 53.

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#### Florida

- Agriculture Commissioner Nikki Fried continues to be the lone voice in the Florida Cabinet calling for the state to stake out its position in Russia's invasion of Ukraine.
- On Monday, Fried said state officials should immediately ensure Florida ceases any business with Russian-backed entities. She made the call in a letter to Gov. Ron DeSantis, Attorney General Ashley Moody and CFO Jimmy Patronis.
- The Florida House on Thursday avoided taking a stance on divesting the state's \$300 million in investments in Russian companies.

#### Georgia

- Georgia House Speaker David Ralston, a Republican, got a bipartisan standing ovation Monday when he told representatives he would seek to have the state's retirement funds quickly divested from any Russian assets.

#### Idaho

- The Idaho House on Wednesday passed a bipartisan memorial condemning Russia for its invasion of Ukraine.
- Idaho liquor stores only carry two items that are made in Russia, Russian Standard Vodka and Beluga Vodka.
- Idaho lawmakers on Wednesday voted to introduce legislation seeking to dump investments in Russia following that nation's invasion of Ukraine.

#### Illinois

- The state is considering pulling all public pension fund investments from Russian assets.

#### Indiana

- On Monday, the Indiana House passed legislation that would block Russian-controlled businesses and nonprofits from acquiring property in Indiana for one year. It now goes to the Senate.

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#### Iowa

- Iowa Gov. Kim Reynolds, a Republican, called for an end to its sister state relationship with Stavropol Krai, Russia, and a strengthening of its sister state relationship with Cherkasy Oblast, Ukraine.
- Officials have directed Russian-sourced alcohol to be removed from store shelves.
- Iowa House lawmakers unanimously passed a resolution Tuesday calling for the end of hostilities in Ukraine and praising the "courage and resolve" of the Ukrainian people in the face of a Russian invasion.
- State Treasurer Michael L. Fitzgerald is joining a group of state treasurers around the country in supporting efforts at all levels of government to divest public and pension funds from investments in Russian-domiciled companies.

#### Kansas

- Kansas is looking at removing the \$36 million they have invested in Russian assets from their Public Employee Retirement System.

#### Kentucky

- Kentucky Treasurer Allison Ball is urging the commonwealth's divestment from Russian investments.

#### Louisiana

- Louisiana State Treasurer John M. Schroder has joined a number of other State Treasurers across the country in an effort to stop the Russian invasion of Ukraine.

#### Maine

- Governor asks Maine people to join in expressing support for Ukraine and calls on State Liquor and Lottery Commission to delist Russia-made spirits
- Governor Janet Mills today signed a proclamation (PDF) declaring Maine's Solidarity with Ukraine. The Governor's proclamation expresses the State of Maine's solidarity with the people of Ukraine against Russia's unprovoked invasion and urges all Maine people to join in expressing support for Ukraine and its people.
- Governor Mills also asked all Maine spirits retailers and restaurants to remove Russian-made spirits from their shelves.
- Maine's state employee pension system wants to ditch Russian investments that are effectively worthless after the invasion of Ukraine, but it cannot right now.

#### Maryland

- Republican Gov. Larry Hogan announced Monday that he's dissolving Maryland's decades-old sister-state relationship with Russia's Leningrad region after the invasion of Ukraine.

- Comptroller Peter Franchot today sent a letter to Martin M. Noven, executive director of the Maryland State Retirement and Pension System, urging the agency to immediately divest from any investments in Russian entities. Comptroller Franchot serves as chairman of the MSRPS Board of Trustees.

#### Massachusetts

- A new bill has been filed that would block the purchase of Russian-made products in Massachusetts.
- Close to 50 Massachusetts lawmakers have sent a letter to the state treasurer's office – calling for an immediate review of the state's pension fund. They want Treasurer Goldberg to fully divest any funds that are currently invested in Russian owned companies.

#### Michigan

- In a letter, Gov. Gretchen Whitmer has requested the State of Michigan Investment Board hold a special meeting to discuss divesting Michigan Retirement Systems pension plans from Russia. Whitmer also asked State Treasurer Rachael Eubanks to do the same with various trust funds.
- Rep. Jeff Yaroch, R-Richmond, has called on Whitmer to direct the Michigan Liquor Control Commission to stop buying Russian-made spirits. Yaroch is chair of the House subcommittee that oversees the Michigan Department of Licensing and Regulatory Affairs, which the Michigan Liquor Control Commission falls under.

#### Minnesota

- Minnesota Gov. Tim Walz, a Democrat, and Ohio Gov. Mike DeWine, a Republican, issued a joint statement condemning Russia's invasion of Ukraine as co-chairs of the presidentially appointed Council of Governors.
- A bipartisan group of lawmakers, with the support of Republican and Democratic leaders of both the Minnesota Senate and House, announce a bill this afternoon (Thurs 1pm) to divest Minnesota's state

#### Missouri

- Missouri Treasurer Scott Fitzpatrick has requested an emergency MOSERS meeting to discuss involvement and potential divestment of Russian holdings.
- MOSERS, the Missouri State Employees' Retirement System, holds about \$13 million in Russian securities within funds worth more than \$1 billion as part of its Global Emerging Markets allocation, according to the Treasurer's Office.

#### Montana

- Montana's governor asked state agencies on Wednesday to review assets and operations for any that may benefit the Russian government or its war against Ukraine and to suggest ways to divest them.

#### Nevada

- Governor joins other the leaders around the globe and here in the US in condemning the unprovoked invasion of Ukraine by Russia.

#### New Hampshire

- Officials have directed Russian-sourced alcohol to be removed from store shelves.

#### New Jersey

- The Governor has ordered a review of whether any state money is going to Russian companies or investments supporting the Russian government
- The state is considering pulling all public pension fund investments from Russian assets.

#### New Mexico

- New Mexico Gov. Michelle Lujan Grisham wants to join other U.S. states in reconsidering public investments that might aid Russia as it wages war against Ukraine.

#### New York

- New York Gov. Kathy Hochul signed an executive order Sunday forbidding her state from doing business with Russia. She ordered state agencies to divest money and assets from companies or institutions aiding Russia in its war against Ukraine. The Democratic governor also said New York would welcome Ukrainian refugees, noting that New York already is home to the largest Ukrainian population in the U.S.
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#### North Carolina

- On Monday, North Carolina Gov. Roy Cooper, a Democrat, ordered state offices under his control to terminate government contracts that benefit Russian businesses.
- Officials have directed Russian-sourced alcohol to be removed from store shelves.

#### North Dakota

- North Dakota's State Investment Board has scheduled a meeting to discuss investments in Russia now that the country has provoked a war with Ukraine.

#### Ohio

- Officials have directed Russian-sourced alcohol to be removed from store shelves.
- Minnesota Gov. Tim Walz, a Democrat, and Ohio Gov. Mike DeWine, a Republican, issued a joint statement condemning Russia's invasion of Ukraine as co-chairs of the presidentially appointed Council of Governors.
- Ohio Governor Mike DeWine today signed Executive Order 22-02D prohibiting State of Ohio investment or purchasing activity from aiding Russia in violating the rights of the Ukrainian people and ordered:

#### Oklahoma

- Oklahoma's Republican-controlled Senate passed a resolution affirming the historical ties between the state and the people of Ukraine and supporting their fight against what it described as “an illegal and violent” Russian invasion.

#### Oregon

- The Governor has ordered a review of whether any state money is going to Russian companies or investments supporting the Russian government
- The Oregon Liquor & Cannabis Commission (OLCC) directed Oregon's independently owned liquor stores to stop selling all Russian manufactured distilled spirits in response to Russia's unprompted invasion of Ukraine

#### Pennsylvania

- Pennsylvania lawmakers said Monday they will file legislation requiring state pension funds to pull investments connected to the Russian government and its critical supporters. The state Treasury Department also has begun divesting its minimal holdings in Russian-based companies.
- Officials have directed Russian-sourced alcohol to be removed from store shelves.

#### Rhode Island

- The state is considering pulling all public pension fund investments from Russian assets.

#### South Carolina

- "A bill to amend the code of laws of South Carolina, 1976, by adding Section 61-6-90 so as to provide that a retail dealer may not sell alcoholic liquor that was manufactured or produced in Russia."
- Fry's other bill filed on Tuesday is focused on forcing South Carolina's state investment commission to divest from Russian investments.

#### South Dakota

- A North Dakota board signaled Thursday it would divest all investments in Russia in the wake of that country's invasion of Ukraine.

#### Tennessee

- Gov. Bill Lee's office on Monday said Tennessee does not have state investments with Russian companies after previously asking treasurer officials to investigate.

#### Texas

- Texas Gov. Greg Abbott, a Republican, posted on Twitter over the weekend that he has asked restaurants and retailers “ to voluntarily remove all Russian products from their shelves.”
- A bipartisan group of Texas lawmakers is calling on the state to use its economic power to punish Russia for its invasion of Ukraine. And one of the priorities would be pulling out any money we may have invested in the Russian Federation.

#### Utah

- Officials have directed Russian-sourced alcohol to be removed from store shelves.

#### Vermont

- Officials have directed Russian-sourced alcohol to be removed from store shelves.
- Reviewing and dropping all state contracts with Russian-owned companies.
- Asking the state treasurer to divest from any financial connections with Russia.
- Asking the Legislature to appropriate \$643,077 in humanitarian aid, a number representing Vermont's population.
- Rescind a 1990 agreement that established a sister-state relationship between Vermont and Karelia, a member of the Russian Federation.
- Asking all municipalities to suspend sister city/town relationships with Russian entities.
- Invite Ukrainian refugees to settle in Vermont.

#### Virginia

- Virginia Gov. Glenn Youngkin, a Republican, asked the cities of Norfolk and Roanoke to end their sister city partnerships with Russian cities.
- The Governor has ordered a review of whether any state money is going to Russian companies or investments supporting the Russian government

#### Washington

- The Washington state House and Senate each have added amendments to their budget proposals setting aside \$19 million to provide services and temporary housing to refugees who come from Ukraine.
- The Governor has ordered a review of whether any state money is going to Russian companies or investments supporting the Russian government

#### West Virginia

- Officials have directed Russian-sourced alcohol to be removed from store shelves.
- The state Investment Management Board Investment Committee approved a resolution Tuesday that says the state will not invest pension funds in any Russian assets or investments going forward and will proceed at the proper time to divest of the Russian assets that the state has at the present time.

#### Wisconsin

- State Treasurer Riley Moore today confirmed the state Board of Treasury Investments, which manages more than \$8 billion in short-term state and local government operating funds, has no direct investments in Russian securities.

## Other

- Some actions have been largely symbolic. The capitols in Arizona, Pennsylvania and Tennessee and the governor's mansion in South Carolina were lit with the blue and yellow colors of Ukraine's flag.

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