



CALIFORNIA STATE TREASURER BILL LOCKYER

NEWS RELEASE

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Treasurer Lockyer Comments on CalPERS Decision to Divest from Makers of Assault Weapons, Other Illegal Firearms Products

SACRAMENTO – State Treasurer Bill Lockyer issued the following statement on today’s decision by the California Public Employees’ Retirement System (CalPERS) board to divest from companies that make assault weapons, high-volume ammunition clips or other firearms products that are illegal in the state:

“The board’s action is the right thing to do for CalPERS’ portfolio and the right thing to do for California’s children, families and communities. Given the portfolio dollar amounts involved, the divestment may be largely symbolic. But it’s still important. CalPERS now has taken a stand against firearms products that endanger the health and safety of California residents, and done so in a way that protects its members’ retirement funds.”

Lockyer, a member of the CalPERS board, made the approved divestment motion. It was similar to one he successfully offered in January to the California State Teachers’ Retirement System (CalSTRS) board, on which he also serves.

A staff review found CalPERS has a total of \$5 million invested in two companies which make firearms products that are illegal in California. The firms are Smith & Wesson and Sturm, Ruger.

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