Mr. Speaker, I rise in strong

support of H.R. 1327, the Iran Sanctions Enabling

Act of 2009, and I commend my friend Mr. FRANK

for his leadership on this important issue.

This bill will allow state and local governments

and educational institutions to divest

from companies that invest $20 million or

more in Iran’s energy sector. I am hopeful that

the threat of divestment will persuade companies

not to do business with Iran, and that this

additional economic pressure will help deter

Iran from pursuing a nuclear weapons capability

or supporting terrorism.

Several states and localities have already

begun the process of divestment, and I expect

that a divestment bill will soon be introduced

in the state legislature in my home state of

California. The legislation before us, H.R.

1327, will provide federal legal protection for

these actions, allowing them, in the case of

Iran, to place their moral sensibilities ahead of

their fiduciary responsibilities. As such, this is

not a sanctions bill per se—it creates no new

sanctions on Iran or on companies that invest in Iran.

The reasons that states and localities divest

may vary—whether in response to Iran’s pursuit

of nuclear weapons, its support for terrorism,

its abysmal disregard for human rights,

or its fraudulent elections and their brutal

aftermath. The timing of this bill, just a few

short months after the elections and the subsequent

crackdown—and in the midst of the

ongoing crisis of regime legitimacy—certainly

makes it an appropriate response to those

ugly events.

I strongly support this legislation, and I urge

all my colleagues to do likewise.