Mr.

Speaker, I yield myself such time as I

may consume.

Mr. Speaker, this is a good day for

the cause of human rights and for

drawing on the strength of the American

people to vindicate the values that

are so widely shared among our people.

This bill is part of a package of two.

Subsequently we will deal with a bill

involving the country of Iran. Both of

them have a similar purpose; namely,

to empower Americans in their individual

capacities, through their State

governments, through organizations to

express in a concrete way the overwhelming

opposition in our country to

the genocide being perpetrated by the

Government of Sudan in Darfur, and to

the effort by the sometimes pro-genocide

Government of Iran to acquire a

nuclear weapons capacity.

Now what we have, we have sanctions

against those countries. Let me say a

word about sanctions. People are sometimes

supportive of sanctions when

they agree with the cause and denigrate

the notion of sanctions when

they disagree with the cause. History

is clear. When economic sanctions are

widely supported globally, they have

an impact.

I had a great day years ago, Mr.

Speaker, standing in Statutory Hall

and listening to Nelson Mandela thank

the Congress of the United States because

we had enacted sanctions. He

said that the enactment of sanctions

by the U.S. as part of a worldwide enactment

of sanctions brought an end to

apartheid earlier than it would have

otherwise. Our former colleague, Mr.

Dellums, the mayor of Oakland, had a

very proud day then. He had been the

leader of it, and it is very fitting that

the initiator of the bill we are dealing

with today is his successor, the gentlewoman

from California (Ms. LEE), who

has been the driving force in the bill we

have before us.

And what we have is this: There are

American citizens, State governments

and others who have funds invested in

collective investment entities. They

have invested the funds to get a maximum

return, pension funds, State governments

and others, individuals in

mutual funds. And they have in many

cases gone to the investment entity

and said, We don’t want our money

helping the dictatorship of Iran go nuclear.

We don’t want our money used to

perpetuate genocide in Darfur and help

a government that does that. We want

you to sell our investments in companies

that are complicit in this through

economic support.

And they have been met in some

cases by the argument, Well, we can’t

do that because we have a fiduciary responsibility

as the investment entity

to maximize returns, and, therefore, we

cannot sell this company and that

company. And to the extent that they

are complicit in Darfur and complicit

in Iran’s nuclear weapons, that is irrelevant.

Mr. Speaker, I think that is often

more of an excuse than a reason. But

today, we render that debate moot because

the two bills we are dealing with,

now with Darfur and subsequently with

Iran, do not compel any investment entity

to do anything. These are not bills

of compulsion. They fully respect the

market. What they say is, if you are a

mutual fund, if you are a pension fund

manager, and significant numbers of

the investors in your entity or the

beneficiaries of your entity come to

you and say, Clean my hands; I do not

want to be financing these outrageous

regimes and their terrible practices,

you cannot plead, Oh, I am sorry. The

law won’t let me do it, because these

bills have a common theme. They prevent

lawsuits against these investment

entities who take these issues into account.

And they have a powerful double effect.

First, they will add to the effectiveness

of sanctions because there is

in the United States widespread anger

at both regimes. Not only will they add

to the effectiveness of sanctions, they

do it in a way that is fully respectful of

the autonomy of these entities. As I

said, there is no compulsion, no interference

of the market. It is freeing

Americans to do this, and that is also

important because you have the regime

in Iran and you have the regime in

Sudan trying to avoid the public obloquy

that they so richly deserve by saying

that is just the American administration.

They try to separate the President

and his policies in opposition to

both of these from the American people.

What these bills do is to make it

clear, as I think they soon will once

they are law, that the opposition to the

genocide in Sudan and to the weapons

nuclearization in Iran are widespread

throughout this country, and that this

opposition is not just the President and

not just the Congress. It is a broad,

deeply held American view.

One final point. A letter from National

Council on Foreign Trade complained

that with these bills we were

going to let the States get into the foreign

policy business. No, this is the

Congress of the United States into the

foreign policy business. This does not

say that any mutual fund anywhere at

any time can divest for foreign policy

reasons. I think, by the way, they already

have that right, and we make it

clear in this bill. We are not trying to

say that they don’t.

But what this package of bills does is

these two bills makes two foreign policy

judgments. The United States Congress,

by passing these bills, will say

we have an absolute horror about the

genocide in Darfur and want to do everything

we can to put an end to it,

and we are overwhelmingly opposed to

the regime in Iran acquiring nuclear

weapons. These are two very specific

foreign policy judgments that Congress

will make. We will then be empowering

people in the United States to join us

in implementing them. But the argument

that this somehow throws open

the foreign policy process willy-nilly is

simply wrong.

I submit the following correspondence