Mr. President, I want to

bring to the attention of the Senate an

important article that appeared in today’s

Baltimore Sun. It describes the

progress States are making in passing

laws that divest their pension funds of

companies that invest heavily in Iran’s

oil and gas industry. As highlighted in

the article, Florida enacted a significant

law along these lines, and other

States, including my State of Illinois,

are on the verge of doing so.

The need for these laws is clear. Iran

uses the revenue it generates from its

energy sector to finance its pursuit of

nuclear weapons and support for terrorist

groups like Hezbollah and

Hamas. Along with a sustained diplomatic

effort and toughened multilateral

sanctions on Iran, divestment is a

useful tool that State and local governments

can use to increase economic

pressure to persuade Iran to end its

dangerous policies.

But, as the article points out, past

Supreme Court decisions have called

into question whether States have the

constitutional authority to pass such

laws. For that reason, Congress needs

to pass the Iran Sanctions Enabling

Act, S. 1430, which I introduced in May.

This bill would clarify that States have

the authority to pass divestment legislation

with respect to Iran, and it

would provide information from the

Federal Government to make it easier

for them to do so. I am proud that 14 of

my colleagues have cosponsored this

bill so far, but Iran’s seemingly unbridled

drive for nuclear weapons makes

this a matter of considerable urgency.

I urge the rest of my colleagues to join

us in working to pass this legislation

without delay.

I ask unanimous consent that the article

in today’s Baltimore Sun be printed

in the RECORD.

There being no objection, the material

was ordered to be printed in the

RECORD, as follows: