



OFFICE OF THE GOVERNOR

SEP 30 2018

To the Members of the California State Assembly:

I am returning Assembly Bill 1597 without my signature.

This bill, which only goes into effect if the Federal Government imposes sanctions on Turkey, would require our pension funds to sell all bonds or investment vehicles issued by the Turkish government.

The horror of the Armenian Genocide is something no Californian should ever forget. To that end, our school curriculum requires the study of the Armenian Genocide and this year I proclaimed April 24, 2018, as "Day of Remembrance of the Armenian Genocide". In addition, the state extended the statutory deadline for genocide victims or their heirs to seek legal redress.

While this subject is profoundly important, the bill as written is mostly symbolic. Moreover, I am reluctant to force yet another disinvestment measure on our already stressed pension systems.

Sincerely,

  
Edmund G. Brown Jr.