

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2006-27

No. 186

AN ORDINANCE RELATIVE TO SOCIALLY RESPONSIBLE INVESTING

Approved May 1, 2006

Be it ordained by the City of Providence:

The City of Providence shall make available to its employees socially responsible investment opportunities, in addition to any other investment opportunities, through fund managers who offer designated funds within employees Deferred Compensation 457 plans that invest in companies that demonstrate support of community well-being through safe and environmentally sound practices and fair labor practices.

Specifically, socially responsible 457 plans shall provide funds that:

1. Include companies that:
 - a. support equality of rights regardless of sex, race, age, disability or sexual orientation in their company policies and hiring practices.
 - b. protect the rights of individuals, workers and indigenous peoples by requiring high labor standards in communities worldwide.
 - c. meet high standards of accountability and disclosure relating to environmental, social and financial activities and practices.
 - d. promote human treatment of animals and avoid animal testing.
2. Exclude companies:
 - a. involved at any level in the manufacture of weapons or derive more than 5% of its gross sales from Department of Defense contracts.
 - b. which derive revenue from the manufacture of tobacco, liquor and/or gambling products.
 - c. that own or operate nuclear power plants.

No.

CHAPTER
AN ORDINANCE

IN CITY COUNCIL
JAN 16 2006
FIRST READING
REFERRED TO COMMITTEE ON
ORDINANCES

CBS

CLERK

THE COMMITTEE ON

Ordinances

Recommends

Ann M. Steen

CLERK

1-26-06 Cm 4
3-15-06 Cm 4

THE COMMITTEE ON

ORDINANCES

Approves Passage of
The Within Ordinance

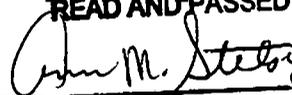
Ann M. Steen

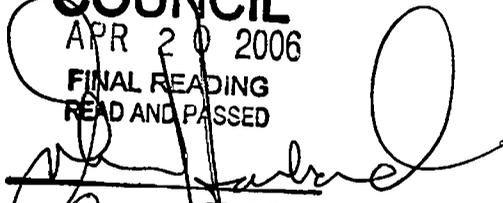
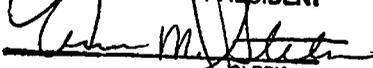
Clerk

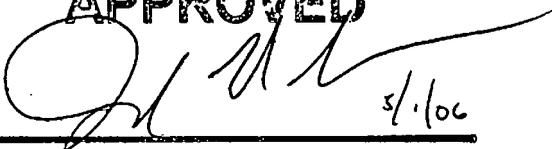
3-15-06

Ann M. Steen (By Request)

3. Investigate companies' environmental practices including Environmental Protection Agency violations and fines, and company initiatives to reduce wastes and increase energy conservation.
4. Review companies' hiring practices

IN CITY COUNCIL
APR 6 2006
FIRST READING
READ AND PASSED

CLERK

IN CITY
COUNCIL
APR 20 2006
FINAL READING
READ AND PASSED

PRESIDENT

CLERK

APPROVED

5/1/06
MAYOR