

# 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  
*John M. Steen*

CLERK

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

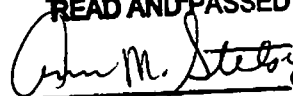
THE COMMITTEE ON  
ORDINANCES  
Approves Passage of  
The Within Ordinance

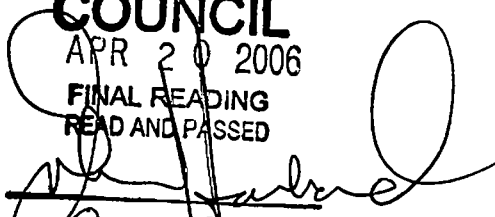

*John M. Steen*  
Clerk

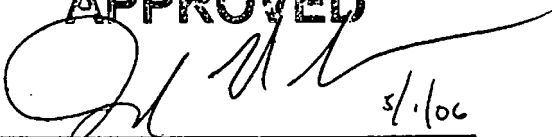
3-15-06

*Councilman Segal (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