



Legislation Details (With Text)

File #:	Res 1306-2008	Version:	*	Name:	Comptroller to set up a decency commission to analyze NYC pension investments in record labels that release offensive materials.
Type:	Resolution	Status:		Filed	
		In control:		Committee on Finance	
On agenda:	3/12/2008				
Enactment date:		Enactment #:			
Title:	Resolution calling upon the New York City Comptroller to set up a decency commission to analyze New York City pension investments in record labels that release offensive materials.				
Sponsors:	Letitia James, Leroy G. Comrie, Jr., Lewis A. Fidler, Helen D. Foster, Melissa Mark-Viverito, Michael C. Nelson				
Indexes:					
Attachments:					

Date	Ver.	Action By	Action	Result
3/12/2008	*	City Council	Introduced by Council	
3/12/2008	*	City Council	Referred to Comm by Council	
12/31/2009	*	City Council	Filed (End of Session)	

Res. No. 1306

Resolution calling upon the New York City Comptroller to set up a decency commission to analyze New York City pension investments in record labels that release offensive materials.

By Council Members James, Comrie, Fidler, Foster, Mark-Viverito and Nelson

Whereas, The Council of the City of New York strongly believes in promoting the equality of all City residents and strives to foster an environment free from discrimination; and

Whereas, In July 2007, the Council introduced Resolution No. 960 which calls for a symbolic moratorium on the pejorative use of the “b” word and the word “ho”; and

Whereas, The use of the “b” word and the word “ho” are examples of derogatory language frequently used in rap lyrics that many agree help perpetrate violent and degrading images and lyrics; and

Whereas, Hip-Hop mogul and Def Jam label co-founder Russell Simmons has referred to these words as “extreme curse words” and has called upon record executives to eradicate the use of “b” word and the word “ho”; and

Whereas, The New York City Comptroller, William C. Thompson Jr., is the investment adviser and the custodian of assets of the City's five pension funds, which include the New York City Employees' Retirement System, New York City Police Department Pension Fund, New York City Fire Department Pension Fund, New York City Teachers' Retirement System and New York City Board of Education Retirement System ("the Funds"); and

Whereas, According to the New York City Public Advocate, Betsy Gotbaum, the Funds have invested more than \$5 billion in the entertainment industry; and

Whereas, In November 2007, the Public Advocate sent a letter calling on 14 recording and broadcasting corporations whose stock is owned by one or more of the Funds to look into the industry's use of violent and degrading language; and

Whereas, Similarly, New York State Senators Malcolm Smith and Antoine Thompson have inquired into the amount that the State's pension fund invests in recording companies that may release vulgar materials and have threatened divestment as a possible course of action if such actions were to occur; and

Whereas, In light of the fact that the Funds invests billions of dollars in the entertainment industry that many argue could be selling and disseminating offensive material, it seems prudent to call upon the New York City Comptroller to begin to take steps to investigate investments made into the entertainment industry; and

Whereas, Such steps should include, at a minimum, setting up a decency commission which would scrutinize the City's investments and determine whether these corporations are indeed selling and disseminating degrading lyrics; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the New York City Comptroller to set up a decency commission to analyze New York City pension investments in record labels that release offensive materials.

AB
March 4, 2008
LS#4559