

ORDER

WHEREAS, U.S. Treasury backed securities, including Treasury Bills, Notes, Bonds, Treasury Inflation Protected Securities (TIPS), Floating Rate Notes, and Federal Financing Bank instruments, have consistently demonstrated reliable returns over the past decade, ranging from 0.964% to 4.075%, and form the backbone of safe, stable public sector investment nationwide; and,

WHEREAS, Funds invested in Treasury securities directly support critical federal programs such as infrastructure, transportation, public safety, education, healthcare for veterans, and economic stabilization initiatives that materially affect the daily lives of Chicago residents, and disinvestment from these securities removes financial support from programs that Chicagoans depend upon; and,

WHEREAS, Treasury securities are legally backed by the full faith and credit of the United States Government, as codified in 31 U.S.C. § 3123, and are therefore the safest and most secure investment vehicles available to any municipal government, making a total boycott inconsistent with sound financial stewardship; and,

WHEREAS, The Chicago City Treasurer is bound by a statutory fiduciary duty to the City of Chicago pursuant to Chicago Municipal Code § 2-156-020, and such duty requires prudence, diversification, risk management, and the preservation of capital, not the rejection of the safest class of government-backed securities available in the global market; and,

WHEREAS, The Treasurer, like all municipal officials, has sworn an oath to support the Constitution of the United States and the Constitution of the State of Illinois (Ill. Const. 1970, art. XIII, § 3; 65 ILCS 5/6-4-9); and,

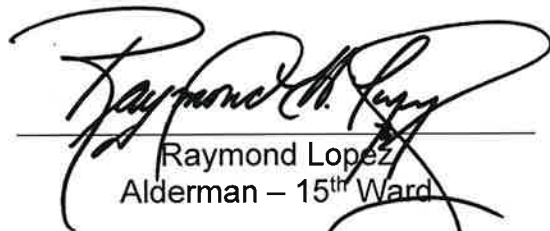
Whereas, The blanket boycott of Treasury obligations, despite their federally guaranteed repayment, undermines the City's financial stability, exposes taxpayers to unnecessary risk, and conflicts with the obligations of her office; and,

WHEREAS, This pattern of conduct at issue includes the use of the budget process as a political tool to elevate her political standing ahead of an election for Congress, which further underscores the departure from the impartial, fiduciary, and nonpolitical stewardship required of the Office of the City Treasurer; now, therefore,

BE IT ORDERED BY THE CITY COUNCIL OF THE CITY OF CHICAGO, That the City Treasurer is hereby ordered to immediately cease any boycott policies of all United States Treasury backed securities, and shall promptly resume the investment of City

funds in such securities consistent with established investment policies, fiduciary obligations, and all applicable federal, state, and municipal laws; and,

BE IT FURTHER ORDERED BY THE CITY COUNCIL OF THE CITY OF CHICAGO,
That the Treasurer promptly and unequivocally reaffirm the City of Chicago's steadfast commitment to the United States of America and to upholding the principles and obligations that bind the City to the nation.



Raymond Lopez
Alderman – 15th Ward



Anthony Napolitano
Alderman – 41st Ward

