



# New York State Public Employee Conference

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## Memorandum in Opposition

**S2126-A – Senator Krueger**

**A1536-A – MoA Ortiz**

## Memorandum in Opposition

*Chair ~*

**Peter D. Meringolo**

*Treasurer ~*

**Joseph Mannion**

Sanitation Officers Association

*Recording Secretary ~*

**Richard Wells**

Police Conference of New York

*Corresponding Secretary ~*

**Christopher Erikson**

Local 3 I B E W

*Co-Chairs ~*

**Paul DiGiacomo**

Detectives Endowment Association

**Greg Floyd**

Teamsters Local 237

**Joseph Giattino**

S E I U Local 621

**Daniel C. Levler**

Suffolk County Association  
of Municipal Employees

**Thomas Mungeer**

NYS Troopers PBA

**Harry Nespoli**

Uniformed Sanitationmen's Ass'n

**Louis Turco**

Lieutenants Benevolent Association

*Trustees ~*

**William Hennessey**

Long Island Public Service  
Employees Local 342

**Dennis Quirk**

NYS Court Officers Association

**Anthony Wells**

Social Service Employees Union  
Local 371

*Co-Counsel ~*

**Philip Karasyk, Esq.**

**Richard E. Mulvaney, Esq.**

*Legislative Director ~*

**Louis Matarazzo**

*Legislative Chair ~*

**Bing Markee**

**An act to amend the retirement and social security law, in relation to limitations on investments of public pension funds**

# OPPOSE!

**This bill, which would take effect immediately upon its enactment, would prohibit the Comptroller of the State of New York from investing Common Retirement Fund monies in publicly-traded fossil fuel companies. Further, it would require the divestiture of billions of dollars of funds currently held as solid investments in those companies.**

**The Comptroller of the State of New York, as sole trustee of the aforementioned monies, is charged with the fiduciary responsibility of ensuring the *maximization* of the Common Retirement Fund *exclusively* for the retirement benefits of its more than one million active and retired members and their beneficiaries. Any legislation that would in any way usurp the authority of the Comptroller would, in our opinion, diverge from that charge, and any such, or similar, attempt would, despite assurances proffered in the instant bill, *once again*, fail to prevail in court and be deemed unconstitutional.**

**Therefore, The New York State Public Employee Conference, an umbrella organization comprising more than 80 unions and groups representing a wide spectrum of public employees, strongly opposes this legislation, and urges its defeat.**

**Peter D. Meringolo**  
Chairman

**Louis Matarazzo**  
Legislative Director





## 2020 Member Units

Amalgamated Transit Union Local 726  
Amalgamated Transit Union Local 1056  
Arlington Professional Firefighters Local 2393  
Association of Supreme Court Reporters  
Bridge & Tunnel Officers Benevolent Association  
Bridge & Tunnel Superior Officers  
Benevolent Association  
Captains Endowment Association  
Citywide Association of Law Assistants  
Civil Service Coalition of  
Building Trades and Municipal Unions  
Correction Captains Association  
Correction Officers Benevolent Association  
Court Attorneys Association of the City Of New York  
Court Officers Benevolent Association of  
Nassau County  
CWA AFL-CIO  
CWA Local 1180  
CWA Local 1182  
Detectives Endowment Association  
Detective Investigators Association  
East Hampton Village PBA  
I B E W Local 3  
I B T Local 237  
I U O E Local 15A-B-C-D  
I U O E Local 30  
I U O E Local 211  
I U O E Local 891  
Lieutenants Benevolent Association  
Local 372, DC 37  
Local 983, DC 37  
Long Island Public Service Employees Local 342  
MTA Commanding Officers Association  
MTA PBA  
Nassau County Deputy Sheriff's  
Benevolent Association  
Nassau County Detectives Association Inc.  
Nassau County Fire Marshal Benevolent Association  
Nassau County PBA  
Nassau County Police Conference  
Nassau County Sheriff's COBA  
Nassau County Superior Officers Association  
New York District Council of Carpenters  
NYC Deputy Sheriff's Association  
NYS Correctional Officers & PBA  
NYS Court Clerks Association  
NYS Court Officers Association  
NYS Nurses Association  
NYS Police Investigators Association  
NYS Professional Fire Fighters Association  
NYS Public Employees Federation, AFL-CIO  
NYS Troopers PBA  
NYS Supreme Court Officers  
PBA of New York State Law Enforcement  
Police Conference of New York  
Port Authority Maintenance Supervisors Association  
Port Authority PBA  
Port Authority Police Detectives  
Endowment Association  
S E I U Local 246  
S E I U Local 300  
Sanitation Officers' Association  
Sergeants Benevolent Association  
Social Services Employees Union Local 371  
Southampton Town PBA  
Subway Surface Supervisors Association  
Suffolk County Association of Municipal Employees  
Suffolk County Correction Officers Association  
Suffolk County Court Employees Association  
Suffolk County Deputy Sheriffs PBA  
Suffolk County PBA  
Suffolk County Police Superior Officers Association  
Suffolk County Probation Officers Association  
Suffolk Detectives Association  
TWU Local 100  
Uniformed EMS Officers Union  
Uniform EMTs and Paramedics Local 2507  
Uniformed Fire Alarm Dispatchers  
Benevolent Association  
Uniformed Firefighters Association  
Uniformed Fire Officers Association  
Uniformed Sanitationmen's Association  
United Public Service Employees Association  
United Service Workers Union Local 74  
United Transit Leadership Organization  
Westchester County Correction Officers Association  
Yonkers Fire Fighters Local 628  
Yonkers Uniformed Fire Officers Association