

Congress of the United States
Washington, DC 20515

February 29, 2008

The Honorable Timothy Cahill
Massachusetts State Treasurer and Receiver General
State House
Boston, MA 02133

Dear Treasurer Cahill:

Over the last several years we have watched Iran's efforts to develop the nuclear fuel cycle, which could be utilized to produce nuclear weapons, with increasing concern. While the International Atomic Energy Agency (IAEA) has confirmed that Iran is aggressively pursuing nuclear technology in violation of its international safeguards agreement, our strong belief is that concerted international action can prevent Iran from developing nuclear weapons. Comprehensive diplomatic and economic action is the best peaceful approach to achieving our goal and must be intensified now.

As you well know, the debate over what action the United States should take to preclude an Iranian nuclear bomb has been entangled in the on-going argument about the ill-considered invasion of Iraq and the inexcusable politicization of intelligence which enabled it. If the Bush Administration was so wrong about Iraq's nuclear program, one argument goes, how can we trust its bellicose rhetoric towards Iran?

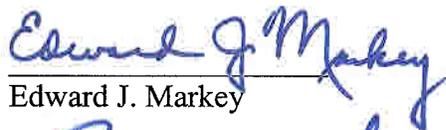
However, we do not need to rely on the arguments of the Bush Administration. Instead, we can trust the unambiguous findings of IAEA investigators and analysts who have reported that Iran has both violated its safeguards agreement and is currently attempting to master the process of uranium enrichment. By the same token, we do not need to make the false choice suggested by the Administration's rhetoric: either U.S. military action or an Iranian nuclear weapon. In fact, there are a range of non-military strategies which offer significant potential for derailing the Iranian nuclear program, including State divestment.

It is for this reason that we ask you to support House Bill 4270, co-sponsored by Rep. Tony Cabral and Sen. Joan Menard that will direct the Massachusetts Pension Reserves Investment Management (PRIM) board to divest from approximately 20 companies doing business with Iran's energy industry. Foreign investment in Iran's energy sector, including the approximately \$400 million Massachusetts has invested in these companies, generates a significant proportion of Iran's foreign currency, which enables them to pursue their nuclear ambitions. This targeted legislation is narrowly tailored to balance the important investment needs of PRIM with the obligation all of us have to prevent Iran from achieving nuclear capability.

We in the Massachusetts congressional delegation are united in supporting efforts to increase pressure on Iran to end its nuclear program. While we have taken action at the federal level by passing the Iran Sanctions Enabling Act, authored by Congressman Barney Frank, we need your help at the state level to pursue a more comprehensive strategy. Curtailing the significant investments by our state pension funds in foreign companies who choose to support Iran is a simple, effective, and peaceful means to exert pressure against nuclear proliferation. This economic action is not without precedent as many other states, including Florida and California, have divested from these companies.

We hope you will join us in this important effort to prevent a nuclear arms race in the Middle East.

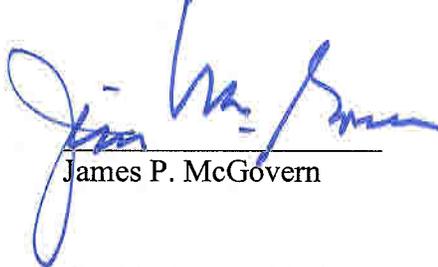
Sincerely,

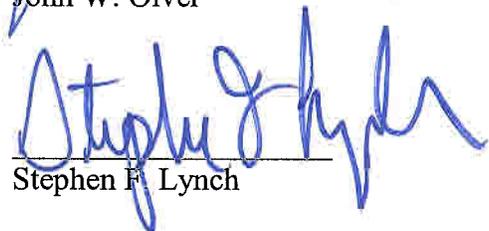

Edward J. Markey


Barney Frank


Richard E. Neal


John W. Olver


James P. McGovern


Stephen F. Lynch

Cc: The Honorable Salvatore F. DiMasi
Speaker of the House
State House
Boston, MA 02133

The Honorable Therese Murray
Senate President
State House
Boston, MA 02133

The Honorable Bradley H. Jones, Jr.
House Minority Leader
State House
Boston, MA 02133

The Honorable Richard R. Tisei
Senate Minority Leader
State House
Boston, MA 02133

The Honorable Robert A. DeLeo
Chairman of the House Ways and Means Committee
State House
Boston, MA 02133

The Honorable Steven C. Panagiotakos
Chairman of the Senate Ways and Means Committee
State House
Boston, MA 02133