



Florida House of Representatives Florida State Senate

The Honorable Ron DeSantis
Office of the Governor
400 South Monroe St.
Tallahassee, FL 32399-0001

May 10, 2022

Governor DeSantis,

I, along with my colleagues respectfully request to add the divestment of Russian assets to the agenda for the upcoming special legislative session.

As you are aware, as of our last report, over \$300 million of Florida Retirement System funds were still invested in Russia, including \$117 million in companies sanctioned by the federal government. These funds are helping to prop up the economy of Russia and are working against international efforts to sanction President Putin and his oligarchs for their war crimes in Ukraine.

Florida has divested multiple times in the past so there is an absolute precedent for this. Our investments in Cuba, Venezuela, Iran, and Sudan have all in one way or another been scrutinized to prevent Floridians' retirement accounts from inadvertently funding war criminals and those who are enemies of the free people of the world.

Divestment is also forward-looking. Our bureaucracy has a fiduciary responsibility to chase value, which means they could, without our knowledge, pump more of Florida's money into Russia looking for cheap investments. But our responsibility is to the Constitution, and to that end we MUST stand for our values and freedom itself and NOT invest further in the Russian economy.

This is also a bipartisan effort. Republican and Democratic-led states, in addition to free countries and even corporations from across the world, have all found ways to divest their accounts from Russia. A recent USF poll found 86% support amongst Floridians for this effort. Surely, we too can put more than words behind the people of Ukraine.

Thank you, we look forward to working with you on this. I know that in the past you've supported divesting the state from Chinese assets and hopefully we can work together on both, in addition to the other important issues before us.

In Service,



Florida House of Representatives Florida State Senate

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Representative Joe Casello
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