



# South African Investment Policy

## PROPOSITION J

**(Declaration of Policy):** Shall it be the policy of San Francisco that no pension funds administered by the City be invested in business entities that do business in South Africa until apartheid is abolished and black people are given full political and civil rights in South Africa?

**YES** 283 **▶**  
**NO** 284 **▶**

## Analysis

by Ballot Simplification Committee

**THE WAY IT IS NOW:** The City and County of San Francisco has no policy about the investment of pension funds with organizations that do business in South Africa.

**A YES VOTE MEANS:** If you vote yes, you want it to be the official policy of the City and County of San Francisco not to invest pension funds in corporations or other organizations that do business in South Africa.

**THE PROPOSAL:** Proposition J would make it the official policy of the City and County of San Francisco and its agencies not to invest pension funds in corporations or other organizations that do business in South Africa. This would be the official policy until Black people are given full political and civil rights by the government of South Africa.

**A NO VOTE MEANS:** If you vote no, you do not want the City and County of San Francisco to have an official policy against investing pension funds with organizations that do business in South Africa.

### How "J" Got on Ballot

On August 24 Registrar of Voters Jay Patterson certified that the initiative petition on South African investment policy had a sufficient number of signatures to be placed on the ballot.

Julianne Malveaux, the official proponent of the petition drive, had gathered 11,404 signatures which she turned in to the Registrar on August 8.

A random check of the petition showed that 8,520 of the signatures were valid. This is more than the 7,332 signatures needed to qualify an initiative declaration of policy for the ballot.

### Controller's Statement on "J"

City Controller John C. Farrell has issued the following statement on the fiscal impact of Proposition J:

"Should the proposed initiative measure be adopted, in my opinion, it would not, in and of itself, affect the cost of government. However, as a product of its application, investment income may be affected in an indeterminate but possibly substantial amount."

**POLLS ARE OPEN FROM 7 A.M. TO 8 P.M.**