



STATE OF CONNECTICUT

# TREASURER SHAWN T. WOODEN

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**TREASURER WOODEN, CT DELEGATION & ADVOCATES  
SEND STRONG MESSAGE ON GUN REFORM:  
FROM CONGRESS TO WALL STREET, WE WILL CONTINUE TO FIGHT  
FOR COMMON SENSE GUN SAFETY MEASURES ON EVERY FRONT**

*Lawmakers & Gun Violence Prevention Advocates Applaud Wooden's New  
Responsible Gun Policy for CT Investments & Financial Business*

(WASHINGTON, DC)—Today, State Treasurer Shawn T. Wooden met with members of the Connecticut Congressional Delegation and gun violence prevention advocates to discuss Connecticut's groundbreaking gun policy for investments and financial business. The Treasurer's new Responsible Gun Policy is a first-of-its-kind comprehensive approach geared at mitigating the financial risks and costs associated with gun violence.

The Responsible Gun Policy will divest Connecticut's state pension funds from "civilian firearms manufacturing companies" and prohibits future investments, with flexibility to invest in gun safe technologies. In addition, it requests banks and financial institutions that wish to work with the Office of the Treasurer to disclose their policies on and business relationships with the civilian gun market, which will inform the decision-making process when the Office of the Treasurer contracts banking and financial services.

"As Connecticut's Congressional leaders and advocates from Connecticut and across the country continue the fight to advance common-sense gun safety measures in Washington, the Connecticut Treasury is changing the way we do business to be part of the solutions in reducing gun violence," said **Connecticut State Treasurer Shawn T. Wooden**. "We know money talks and money motivates, so we want our policy to speak loud and clear—the status quo must change."

Gun violence is a matter of significant financial concern, which warrants the attention of the Connecticut State Treasurer—the state's chief elected financial officer. It results in substantial human, social, and economic costs. In Connecticut alone, about 180 people are killed by guns annually and the cost of gun violence averages \$1.2 billion a year.

"The cost of gun violence in Connecticut is a staggering \$1.2 billion a year," shared **Connecticut's Congressional Delegation**. "Considering the personal and financial toll it has on our state—as well as continued inaction from Congressional Republicans—it is prudent for our state leaders to reassess how our

state's financial portfolio and policies can be part of the solution. That is why we are proud to support Treasurer Wooden's new Responsible Gun Policy. Through divestment, disclosure, and decision-making, Connecticut can continue leading the way on measures to reduce gun violence and gun deaths."

From an investment perspective, civilian gun manufacturers face significant risks that have an impact on company profitability and long-term shareholder value. Often a volatile investment, the stock prices of these companies present unnecessary financial and business risks associated with the products manufactured. The recent [Supreme Court decision](#) to allow a lawsuit by the families of Sandy Hook victims to proceed against a gun manufacturer underscores the significant risks to investors.

"Connecticut is on the cutting edge of a new and important trend in the gun safety movement — states and localities using their financial power to address gun violence," said **Nick Suplina, Managing Director of Law and Policy at Everytown for Gun Safety**. "In the face of the federal government's repeated failure to take action to address the epidemic of gun violence, we're seeing forward-looking officials like Treasurer Wooden take aggressive action to fill a leadership vacuum."

"For the Connecticut families, businesses, and communities impacted by shootings, gun violence is a crisis that can't be ignored," shared **Robin Lloyd, managing director at Giffords: Courage to Fight Gun Violence**. "Ending this epidemic requires leaders who can encourage the corporate sector to recognize their responsibilities and embrace the role they can play in helping to bring about change. Treasurer Wooden's initiative addresses these needs by making sure that the companies Connecticut invests in and the financial institutions it does business with are taking steps to keep Connecticut residents safe. We applaud Treasurer Wooden for his leadership, and look forward to working with him as he moves forward with the innovative Responsible Gun Policy."

"I applaud the State of Connecticut, spearheaded by Treasurer Wooden, for taking the principled and prudent step to ensure that Connecticut taxpayer's money is used and state investments are made in accordance with the state's principles, and by prioritizing public safety," remarked **Christian Heyne, vice president of policy at Brady United**. "Connecticut's new plan will help to ensure that state investments are not going to irresponsible enterprises or other bad actors and I look forward to watching the policy's success and for more states to similarly step up and help combat the gun violence epidemic in the United States."

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