

Resolution calling for NYS disinvestment from Israel bonds

August 10, 2026

UUP Chapter: Cortland

Action: Forward to UUP Statewide for consideration at the Spring 2026 DA, upon passage by the chapter EB.

WHEREAS the New York State Common Retirement Fund (NYSCRF) holds, by some estimatesⁱ, \$332.5 million in bonds issued by the Israeli government, making New York State one of the biggest direct lenders to the State of Israel in the United States, and

WHEREAS NYS funds invested in Israel Bonds represent approximately 76% of the pension's total exposure to foreign bonds, and

WHEREAS these NYSCRF Israel Bonds are fundamentally inferior to comparable fixed-rate investments, putting the pensions of New York public sector workers and retirees at more risk, and

WHEREAS these investments do not prioritize pension security and performance and are fundamentally untransparent to pension members, since they are sold through private placements, behind closed doors, away from the oversight of open markets, in contrast to the treatment of other bonds by the Comptroller and other financial managers of the Common Retirement Fund, and

WHEREAS these Israel Bonds have also been accorded special treatment as the Comptroller has continued to invest in these high-risk debt instruments even when Israel's credit rating was downgraded and the country faced heightened legal and political risks, and

WHEREAS such overtly political investment decisions prioritize the relationship with Israel over the needs of New York State workers and retirees, and

WHEREAS other states have initiated the process of withdrawing from their investments in Israel Bonds, notably the Maryland State Retirement and Pension System, which cut \$62 million in May of 2026ⁱⁱ, and

WHEREAS these investments provide unrestricted financial support to the Israeli military and government while they conduct the indiscriminate bombing of civilians, and have extended military hostilities into the West Bank, Lebanon, Syria, and Iran, and

WHEREAS the Israeli forces have leveled all of the universities and (as of December 2024) significantly damaged 94.7% of all the schools in Gazaⁱⁱⁱ, which presents a direct conflict with UUP's role as a leader in advocating for education;

THEREFORE BE IT RESOLVED that UUP leaders shall call on Comptroller DiNapoli to suspend new investments in Israel Bonds, and request that he find any means

available to reduce the outstanding amount of any existing Israeli Bonds in the NYSCRF portfolio, and be it

RESOLVED that UUP leadership formulate in appropriate form and actively endorse these demands as a resolution to the next NYSUTⁱ Representative Assembly on behalf of our UUP Delegate Assembly, and be it

RESOLVED that the rationale and content of this resolution be communicated to our statewide membership, to our affiliate organizations NYSUT, the NYS AFL-CIO, and to the leadership of the American Federation of Teachers.

ⁱ<https://theintercept.com/2026/06/01/dinapoli-new-york-comptroller-israel-trip-primary/>

ⁱⁱ https://www.cair.com/press_releases/cair-maryland-break-the-bonds-campaign-claims-historic-victory-as-state-pension-system-divests-85-of-israeli-bonds/

ⁱⁱⁱ <https://www.unicef.org/media/167341/file/State-of-Palestine-Humanitarian-SitRep-No.-34,-31-December-2024.pdf.pdf>