

Herbold Amendment to Resolution 31740, Section 2; adding Mayoral concurrence

Section 2. The Seattle City Council is concerned that ~~does not support~~ doing business with financial institutions that invest in the Keystone XL Pipeline or otherwise provide financial services to TransCanada for that project is in conflict with our commitment to City Investment Policies that state “In managing its investments, the City shall seek opportunities to conduct business with institutions that, by their charter and ongoing business practices, seek to benefit the common good.” We request the Department of Finance and Administrative Services (FAS) investigate ways to establish contracting criteria that prioritize the City’s goals of avoiding contracting for banking services to The City of Seattle with financial institutions that provide financial services to TransCanada. We request that FAS look for meaningful ways to communicate these positions of the Seattle City Council to prospective financial institutions, such as by incorporating appropriate language in Requests for Proposals for City contracts.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THE MAYOR CONCURRING, THAT:

The Mayor concurred the _____ day of _____, 2017.

Edward B. Murray, Mayor