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FERRER & VALLONE TEAM IN PARTING SHOT AT TERRORISTS
Ferrer-Vallone bill takes aim at firms and nations that support terrorists

Borough President Fernando Ferrer and Speaker Peter F. Vallone today announced sweeping legislation to bar City's funds and contracts going to financial institutions and contractors that do business with nations that harbor foreign terrorist organizations. The Ferrer-Vallone legislation follows a tradition of legislative initiatives including local laws implementing the Sullivan and MacBride principles.

Ferrer said, "Our legislation sets forth a municipal policy restricting city government business with banks and companies doing business in nations harboring foreign terrorist organizations. It makes clear for all the world to see that the City of New York finds this conduct morally repugnant."

Vallone said, "Int. No. 1017 addresses the organizations that perpetrate terror worldwide and are allowed to operate, raise funds and engage in business that provide income in certain nations. As a local law, this legislation will serve as an expression of moral outrage at the continuing operation of foreign terrorist organizations."

Vallone said, "I commend Fernando Ferrer for bringing this issue to the City Council and I commend my colleagues for giving it their early support. Terrorist organizations have targeted this great city because of our vast financial resources. Hopefully this bill will make it that much harder for terrorist groups to store dirty money in New York City."

The Secretary of State [designates](#) Foreign Terrorist Organizations (FTO's), in consultation with the Attorney General and the Secretary of the Treasury. These designations are undertaken pursuant to the Immigration and Nationality Act, as amended by the Antiterrorism and Effective Death Penalty Act of 1996. In October 2001, Secretary Powell re-certified the designation of 26 of the 28 FTO's whose designation was due to expire, and combined two previously designated groups into one.

Ferrer and Vallone called on the Bloomberg administration and the new City Council to make passage of this anti-terrorism legislation a priority in the new year.

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