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MAYOR EMANUEL AND CHAIRMAN BURKE INTRODUCE ORDINANCE REQUIRING FINANCIAL INSTITUTIONS THAT DO BUSINESS WITH THE CITY ADOPT A SAFE GUNS POLICY

Ordinance Follows City of Chicago's Efforts to Enact Common-Sense Gun Safety Reforms, and Citigroup's Announcement to Implement Strict Requirements on Gun Sales

Mayor Rahm Emanuel and Chairman Edward M. Burke introduced an ordinance yesterday that would make financial institutions ineligible to do business with the City of Chicago unless their business customers adopt restrictions on the sale of firearms, called a "Safe Guns Policy". This introduction follows efforts from the Mayor and the City Council to enact numerous common-sense gun safety reforms, including state licensing of gun stores, banning bump stocks, and raising the eligible age to purchase guns to 21.

"When it comes to fighting for stronger, smarter gun laws Chicago is putting our money where our mouth is," said Mayor Rahm Emanuel. "The private sector has a role to play in supporting public safety. Chicago should give our business to companies who share our values and want to be part of the solution to gun violence, not profit from it."

The "Safe Guns Policy" requires that financial institutions file an affidavit with the City verifying that their business clients ban the sale of bump stocks and high-capacity magazines along with banning the sale of firearms to persons under the age of 21 and individuals who do not pass a background check. In Chicago, no financial institution would be eligible to do business as a City depository, underwrite municipal bond issues, or engage in a myriad of other financial transactions unless they file such an affidavit. Under the proposed ordinance, financial institutions that fail to comply with the ordinance may not be able to do business with the City.

Introduction of the measure follows the announcement by Citigroup to require some of its clients and customers to prohibit the sale of bump stocks and high capacity magazines as well as the sale of firearms to individuals who have not passed a background check or who are younger than 21 years of age. Dick's Sporting Goods also recently announced that they were changing the minimum age to purchase guns in their stores to 21 years of age or older.

"If Citigroup can adopt this policy, then all banks that wish to business with the City of Chicago should follow suit," said Alderman Burke, Chairman of the City Council's Finance Committee. "Given the Chicago City Council's long and extensive history of taking stands on issues or moral principle by leveraging the procurement process, I believe that my colleagues can feel comfortable approving this measure."

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Along with introducing this "Safe Guns Policy" requirement for financial institutions seeking to do business with the City, the Chicago City Council passed two citywide ordinances yesterday to ban the sale or possession of body armor and bump stocks along with a resolution calling on the state legislature to override Governor Rauner's veto of the Gun Dealer Licensing Bill and to pass the Paul Bauer Act.

"Preventing gun violence is an all hands effort that includes police officers, community members, and businesses that operate within the City," said CPD Superintendent Eddie Johnson. "Just as several companies and financial institutions have already shown, we need to apply commonsense solutions that will make it that much more difficult for the wrong individuals to get their hands on high capacity magazines and bump stocks. I would like to thank Mayor Emanuel and Chairman Burke for their continued efforts to make Chicago safer."

These common-sense gun regulations build on previous City Council ordinances that set precedence in taking critical action to ensure the City's business practices align with its priorities and mission, including:

The MacBride Ordinance passed in 1993 imposed a bid penalty on companies seeking City contracts that failed to abide by the MacBride Principles which were intended to promote the fair and equal treatment of minorities in Northern Ireland.

- The Anti-Apartheid Ordinance was passed in 1990 to demonstrate the City's condemnation of South Africa's racial segregation policies. The ordinance imposed a financial penalty on companies seeking to do business with Chicago government that maintained business ties with South Africa.
- The Slavery Disclosure Ordinance passed by the City Council requires companies entering into a city contract to file an affidavit disclosing the history and nature of any part of their business that was linked to slavery.
- An ordinance introduced in 1997 proposed that the City of Chicago cut ties with banks that do business with the Swiss government after Holocaust survivors stated that Swiss banks failed to relinquish money and valuables that belonged to them.
- The Sweatshop Free Procurement Ordinance which was adopted in 2014 requiring contractors to file an affidavit verifying that neither they nor their subcontractors used supply chains that utilized sweatshop labor.

The ordinance would become effective 90 days after passage and publication.

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