



Written by [Steve Byas](#) on March 23, 2017

## Companies That Might Build Trump's Wall Threatened by California Politicians

"The state's contracting and investment practices should reflect the values of our state," California state Representative Lorena Gonzalez Fletcher (D-San Diego) declared in explaining her co-authorship of Assembly Bill 946, designed to punish any construction company that participates in the building of a wall between Mexico and the United States, as envisioned by President Donald Trump.



"It's clear the people of California don't want to invest in the hateful values that the Trump wall represents," Fletcher added.

Fletcher's bill would dictate that the state's two large pension systems — the California Public Employee Retirement System and the California State Teachers Retirement System — liquidate in companies that help build the wall. The total investment of the two retirement funds is \$312 billion and \$202 billion, respectively.

The bill was introduced after the U.S. Customs and Border Protection asked for design proposals for the anticipated 2,000-mile-long wall.

The bill's co-author, Phil Ting (D-San Francisco), another Democrat member of the Assembly (the lower house in the California Legislature), argued, "Californians build bridges, not walls. This is a wall of shame and we don't want any part of it. Immigrant stories are the history of America, and this is a nightmare."

Eduardo Garcia (D-Coachella) is the third author of the bill.

Both retirement systems are presently in financial difficulty. The California Public Employees' Retirement System has performed particularly poorly the past two years, earning a dismal 2.4 percent in 2014-15, and an even worse 0.6 percent in the last fiscal year. This has contributed to the ballooning fiscal problems of the nation's largest pension system, leaving it with about \$100 billion in unfunded liabilities.

The teachers' retirement system is not much better. It earned a return of 4.8 percent in 2014-15, then fell off to only 1.4 percent in 2015-16. This has left it with unfunded liabilities of more than \$70 billion.

Open borders advocates are active not only at the state capitol, but in many of the liberal cities of the state as well. Two San Francisco city supervisors are pushing a proposal to cut off investments in construction businesses that even *bid* for a federal contract to participate in the building of the wall. Hillary Ronen defended the proposal put forward by herself and fellow City Supervisor Aaron Peskin in a tweet, stating that her bill was not just some "symbolic protest." She asserted that the proposed ordinance reflected San Francisco's "deepest values."

New York state legislator Nily Rozic has introduced a similar measure for the Empire State, and this is an effort that is expected to spread to other liberal-dominated states and municipalities.



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It is too early to know whether many, if any, construction firms will choose to give up the chance for a lucrative government contract to build the wall, fearing divestiture legislation and ordinances. A French construction firm, Vinci, has already announced it is not interested in joining in the wall's construction. Vinci CEO Xavier Huillard told French television that this is not intended as a "value judgment on the United States," insisting that "we prefer not to touch this wall."

If the city of San Francisco does pass an ordinance to divest from any company that either bids to help or actually builds the proposed wall, then it would indicate that the city's political leaders are strongly committed to the concept of open borders. It was in San Francisco that an illegal alien murdered Kate Steinle near the San Francisco Pier. Her family sued the former sheriff of San Francisco, arguing that he failed to follow laws that would have kept her killer locked up. Yet, the open borders agenda is so popular with the left-wing California establishment that it continues unabated.

The *San Diego Union-Tribune* questioned the wisdom of using investment policies "for political posturing." In an editorial, it argued that "the agencies should focus on strong returns, not virtue-signaling."

But it appears that the authors of the divestment legislation care more about the maintenance of open borders than they do about either protecting American citizens and legal residents from criminals, or making sure California's state employees and public school teachers enjoy well-funded retirement programs.



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