

Coalition for a Tobacco-Free West Virginia

Position Statement on State Investments in Tobacco Industry Stocks

Position: *The Coalition for a Tobacco-Free West Virginia opposes investment of any state funds in tobacco industry stocks.*

The financial resources of the State of West Virginia should be invested in promoting the health and well being of its citizens. This should hold true in direct budget expenditures and with the long-term financial planning and investment done by the State and its institutions.

Portions of the state's long-term investments are held in stocks of publicly traded corporations. While this provides for the adequate growth of these funds to meet future needs and is done in a prudent manner there is currently no prohibition against the State of West Virginia acquiring and holding stock in tobacco and tobacco-related industries.

For the state to invest in and potentially profit from corporations responsible for the death and disability of a great number of its citizens is unconscionable and runs counter to the Legislative intent to "...eradicate the severe economic loss associated with the use of tobacco and to provide to state with a citizenry free from the use of tobacco."

(West Virginia State Code Section 16-9A-1)

The state should not place itself in the position of profiting from the sickness and death brought to West Virginians by tobacco products and therefore should divest of any holdings in tobacco related corporations. This is especially true for the West Virginia Tobacco Settlement Trust Fund.

The Coalition for a Tobacco-Free West Virginia supports investment policies for the State of West Virginia and its institutions, which provides for maximum growth and the health of the people of West Virginia. The Coalition calls for the state to stop acquiring tobacco industry stocks and divest of any current holdings.