



Americans Against Gun Violence  
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March 17, 2018

Mr. Henry Jones, Chairman  
Investment Committee  
California Public Employees' Retirement System  
P.O. Box 942701  
Sacramento, CA 94229-2701

Dear Mr. Jones,

I'm writing on behalf of Americans Against Gun Violence to express our support for Treasurer Chiang's proposal to divest California Public Employees Retirement System (CalPERS) funds from businesses involved in the sale of firearms and firearm accessories that are prohibited from being sold to civilians in California. As you know, following the Sandy Hook Elementary School mass shooting in December of 2012, your Board took action to divest CalPERS pension funds from businesses involved in the manufacture of weapons banned for sale in California. This was an important symbolic gesture, and it was followed by the adoption of laws in California to close some of the loopholes in our state's assault weapons ban. Nevertheless, horrific mass shootings committed by individuals who legally owned weapons specifically designed to be used to kill and maim large numbers of people in a short period of time have continued to occur on a regular basis in our country, including a mass shooting in San Bernardino, California in December, 2015, in which the shooters used five types of semi-automatic firearms that were at the time all legal for sale in California. At the federal level, no new gun control laws have been passed since the Sandy Hook massacre. The largest mass shooting so far this year has been the one at Marjory Stoneman Douglas High School in Parkland, Florida, on February 14, 2018 in which 14 students and three faculty members were killed and 17 more were wounded. The AR-15 assault rifle used in the Parkland mass shooting was purchased legally in Florida. Such assault rifles became illegal for sale in California as of January 1, 2017, but Californians can still legally own them if they purchased them before that date and subsequently registered them with the California Department of Justice.

Treasurer Chiang's proposal that CalPERS divest not only from businesses involved in the manufacture of firearms and accessories that are prohibited from being sold in California, but also from businesses involved in the sale of such weapons and accessories, is another important step in the right direction toward

stopping the shameful epidemic of gun violence that afflicts our country. But we must at the same time acknowledge that despite the enormous size of the CalPERS pension fund, divestment from such businesses is not going to bring rates of gun violence in our country down to rates anywhere near the rates in the other high income democratic countries of the world - countries in which mass shootings are rare or non-existent; in which overall rates of gun related deaths are, on average, one tenth the rate in the United States; and in which high school age youth are killed by guns at a rate that is 82 times lower than in our country.

Divestment alone is not going to reduce the number of guns already in circulation in the United States, estimated to be about 350 million, more than one gun for every man woman and child. Divestment from businesses involved in the manufacture and sale of weapons that are classified as "assault rifles" in California is not going to reduce the supply of other types of semi-automatic rifles that can also be used to kill and maim large numbers of people in a short period of time. And divestment from manufacturers and sellers of so-called assault rifles is not going to do reduce the supply of handguns, which are used in approximately 80% of all firearm related deaths.

If we are going to reduce rates of gun related deaths in the United States to rates comparable to those in other high income democratic countries, we must adopt comparably stringent gun control laws. Such laws include strict restrictions, if not complete bans, on civilian ownership of handguns and all automatic and semi-automatic rifles. We should follow the example of Australia, which decided within just 13 days after the 1996 Port Arthur massacre to ban all semi-automatic rifles and melt them down. Australia already had stringent restrictions on handguns. Since the ban was enacted, there have been no further mass shootings in Australia, and rates of gun homicides in Australia dropped from one fifteenth the U.S. rate to one twenty-seventh the U.S. rate.

We could do even better than Australia with regard to handguns if we followed the example of Great Britain, which also had stringent regulations on civilian ownership of handguns in 1966 when a legal handgun owner used a semi-automatic pistol to shoot and kill 16 young children and a teacher and wound 13 others at Dunblane Primary School in Scotland. Great Britain responded by banning all civilian handgun ownership. The rate of gun related deaths in Great Britain is now one fiftieth the rate in the United States.

In order to stringently restrict or completely ban civilian ownership of handguns, we must first reverse the rogue 2008 *Heller* decision. Prior to *Heller*, there was no constitutional right for any individual in the United States to own any kind of a gun unless such ownership had "some reasonable relationship to the preservation or efficiency of a well regulated militia." In fact, the late Supreme Court Chief Justice Warren Burger had called the misrepresentation of the Second Amendment by the gun lobby as guaranteeing an individual right to own guns "one of the greatest pieces of fraud on the American public" that he had seen in his lifetime. Sadly, in the 2008 *Heller* decision, a narrow 5-4 majority of the Court became a party to that

fraud in ruling that Washington DC's partial ban on handgun ownership violated the Second Amendment.

The bad news about a CalPERS divestment, as I alluded to earlier in this letter, is that it doesn't necessarily translate into reductions in rates of gun violence. The good news about divestment is that CalPERS doesn't need to wait until the *Heller* decision is overturned, or until we have a new President, or a new Congress, or a new California Governor, or a new State Legislature, to make decisions concerning divesting from the gun industry.

If CalPERS were to divest its vast pension fund from businesses involved in the sale of firearms and accessories banned in California, it could have a ripple effect across the country. On the other hand, if CalPERS were to divest from all business engaged in the manufacture or sale of all firearms other than the types of rifles and shotguns traditionally used for hunting and target shooting, the effect would be more akin to a tidal wave and would help reshape the gun control debate in our state and our country from measures currently under consideration, such as whether we should ban "bump stocks" and raise the age at which someone can buy an assault rifle from 18 to 21 – questions that should be "no brainers" - to the far more important questions of whether we should follow the example of Australia and enact a complete ban on all semi-automatic rifles and follow the example of Great Britain and enact a complete ban on handguns.

We support Treasurer Chiang's proposal to divest CalPERS pension funds from business involved in the sale of firearms and accessories banned in California. At the same time, though, we urge you to go much farther and consider divesting CalPERS pension funds from businesses involved in the manufacture and sale of all handguns and all semi-automatic rifles, whether or not such weapons are banned in California.

Yours truly,

A handwritten signature in black ink that reads "Bill Durston M.D." in a cursive, slightly slanted script.

Bill Durston, MD  
President, Americans Against Gun Violence