

Senate Resolution 763

By: Senators Hill of the 32nd, Rogers of the 21st, Balfour of the 9th, Tolleson of the 20th, Mullis of the 53rd and others

A RESOLUTION

1 Commending Governor Sonny Perdue for authorizing the purchase of \$5 million of State of
2 Israel bonds and urge him to continue his support of State of Israel bonds; and for other
3 purposes.

4 WHEREAS, in January 2005, Governor Sonny Perdue authorized the purchase of \$5 million
5 of State of Israel Bonds, a decision influenced by the competitive interest rate offered for the
6 bonds, the number of Georgia companies doing business in Israel, and the Governor's
7 confidence in the stability of Israel's government; and

8 WHEREAS, these interest-bearing securities are sold in the United States by the
9 Development Corporation for Israel (DCI), which was established in 1951 to implement
10 Prime Minister David Ben-Gurion's decision to float a bond issue to bolster Israel's fledgling
11 economy; and

12 WHEREAS, Israel Bonds have proven to be safe and valuable investments fully backed by
13 the government of Israel, which has maintained a perfect record of repayment of interest and
14 principal; and

15 WHEREAS, proceeds from the sale of Israel Bonds are used by the State of Israel to finance
16 projects in key economic sectors, such as agriculture, industry, shipping, energy,
17 transportation, communications, water resources, and immigration absorption; and

18 WHEREAS, the purchase of these bonds reflects Georgia's support of Israel's ongoing efforts
19 to build and sustain a strong economy and to achieve a lasting peace in the Middle East; and

20 WHEREAS, in November 2005, Governor Perdue led a highly successful technology and
21 trade mission to Israel, further strengthening Georgia's business relationship with the nation;
22 and

1 WHEREAS, Israel is one of America's most important allies, and it is in the interest of
2 Georgia to continue to show support and confidence in its continued prosperity.

3 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that the members of this body
4 join in commending Governor Sonny Perdue for his authorizing the purchase of \$5 million
5 of State of Israel Bonds and urge him to continue his support of State of Israel bonds in the
6 future.

7 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
8 to transmit an appropriate copy of this resolution to Governor Sonny Perdue.