

Governor Phil Murphy

Governor Murphy Directs All State Agencies to Identify Actions to Prevent State Resources From Supporting the Russian Government

03/2/2022

TRENTON – Governor Murphy today signed Executive Order No. 291, which requires all state agencies to review their authority to suspend or revoke licenses, permits, registrations, and certifications of businesses that invest directly in companies owned or controlled by the government of Russia, Belarus or its instrumentalities. The executive order also directs all relevant State agencies to undertake a review of the State's ability to boycott or halt the import or purchase of products or services provided from Russia or Belarus.

"New Jersey supports the Ukrainian people and the freely-elected government of Ukraine in their defense against Vladimir Putin's aggression and brutal invasion of their sovereign territory," **said Governor Murphy**. "Our Administration will immediately undertake a review of what we can do on the state level to increase financial pressure on the undemocratic regime in Moscow and to cut any state ties to the Russian government or its affiliated companies."

"I appreciate the advance steps the Governor is taking to implement the severe sanctions on investments by Russia and Belarus that are detailed in my legislation," **said Senator Paul Sarlo**. "The sanctions that I have proposed are far more severe than any other state has offered to date and will help to reinforce the international sanctions. The Governor's preliminary work through this executive order will allow no time to be wasted while my legislation moves through the Legislature in an expedited manner. Together we will provide a blueprint to enact public sanctions that send a clear message that Russia will pay a price for the unprovoked and unjustified attack on a Democratically-elected government that represents a free people."

"While we stand in solidarity with the people and government of Ukraine and against Putin's regime, a strong message without decisive action is limited in its impact on real world outcomes," **said Assembly Speaker Craig J. Coughlin**. "Today's Executive Order further strengthens our State's unequivocal position in which we condemn Russia's unprovoked war on Ukraine, working in complement to the robust federal and global response. Together with the proposed state legislation that requires State and local government divestment from Russian and Belarusian-backed businesses, New Jersey is actively taking steps to eliminate trade and investment opportunity for aggressors whose values have no place in our state."

"I'm glad to see the Murphy administration taking steps that complement the Legislature's actions to hold Russia and Belarus accountable for the illegal and unjust invasion of Ukraine," **said Senate Minority Leader Steven Oroho**. "This bipartisan response in New Jersey is being echoed by other states and governments around the world to send Vladimir Putin and his oligarchs a strong economic message that can't be censored: end the war in Ukraine."

"Putin's ambitions to resurrect a Soviet empire are built on sand," **said Assembly Minority Leader John DiMaio**. "The people of New Jersey, the United States, and everyone who cherishes freedom, the bedrock of successful societies, stand with Ukraine. We are offering more than platitudes. We are putting our money where our mouth is."

EO No. 291 also directs the Department of Banking and Insurance (DOBI) to issue directives to the companies that it regulates, requiring them to fully comply with United States sanctions on Russia and Belarus. This will include a requirement to monitor all communications from the United States Department of Treasury's Office of Foreign Assets Control and other federal agencies on a real-time basis to stay abreast of the latest developments. DOBI will also advise regulated entities to evaluate their systems for cyber risk and take appropriate actions to mitigate that risk, given that the Russian invasion of Ukraine significantly elevates the cyber risk for the U.S. financial sector.

State agencies will submit the findings of their reviews to the Governor's Office, which will coordinate activities among State agencies to ensure that State resources are not being used to support the Russian government or Russian state-owned companies.

This Order will complement Senator Paul Sarlo's legislation to bar public entities from doing business with the Russian government or Russian government-tied entities. The Murphy administration is closely working with Senator Sarlo on this bill and looks forward to it moving through the legislative process as quickly as possible.

Copy of Executive Order No. 291 (<https://nj.gov/infobank/eo/056murphy/pdf/EO-291.pdf>)

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