

PRESS RELEASE

(Toledo, OH). The Lucas County government has officially moved to expire \$1.5 million in Israeli government bonds with no plans of renewal, [in a groundbreaking shift driven by grassroots efforts of the Ohio Coalition for Peace and American Muslims for Palestine - Toledo].

This decision makes good on pledges by commissioners on the county investment advisory committee to stop purchasing Israel Bonds with taxpayer money. When \$1.5 million worth of Israel Bonds reached maturity on July 1, 2024, the Lucas County Treasurer, Lindsey Webb, invested the funds in different, unrelated securities to earn income for Lucas County. Many other cities, states, counties or investment bodies have faced a similar decision with growing campaigns nationwide to divest from Israel Bonds amid the genocide in Gaza and persistent apartheid affirmed by human rights groups. The decision also protects the fiduciary responsibility of leaders responsible for public tax dollars and cash flow, as Israel bonds are increasingly questionable financial investments as well as both legally and morally problematic.

The move away from Israel Bonds began in May, when County Commissioner Pete Gerken moved to change the county investment policy to stop buying Israel Bonds, which finance the Israeli government's general operations, including the ongoing military invasion causing destruction and mayhem in the Gaza Strip. Gerken's motion was tabled so that the Lucas County Investment Advisory Committee could review the policy and laws governing buys of foreign investment instruments. Meanwhile, County Treasurer Webb agreed not to make additional purchases of Israel Bonds.

On July 1, 2024, \$1.5 million worth of Israel Bonds purchased several years ago reached maturity. Lucas County's original \$1.5 million, plus interest, was paid out by Israel, and those funds were then invested in non-Israel instruments.

