



Illinois Human Rights Advocacy Protection Act

HB2723
SB2462

Restore Our Civil Rights — Repeal Rauner's Gag Law

CHIEF SPONSORS: REP. RASHID & SEN. PORFIRIO

The Illinois Human Rights Advocacy Protection Act would repeal the 2015 law that created the Illinois Investment Policy Board (IIPB) as a partisan body advancing a foreign government's interests at the expense of Illinois taxpayers and pension holders.

Get Illinois Out of Middle Eastern Politics

- Voters agree that Israel is committing genocide—and Illinois pensions shouldn't pay for it
- As Netanyahu and Trump expand war across the region, gas is up more than \$1/gallon and diesel up nearly 50%—IL families are paying for foreign policy decisions they never supported
- Independent analysis estimates Illinois pension funds have already lost \$90–215 million in foregone returns, and losses will accelerate

Businesses Should be Free to Operate Without Political Interference

The state of Illinois is going to unprecedented lengths to punish companies for NOT doing business with a country that is currently responsible for:

- The killing or maiming of over 250,000 Palestinians —more than a quarter of whom are children under the age of 15
- An apartheid system upheld through systematic violence, including sexual torture, mass imprisonment, and the targeted killing of children, journalists, and medical professionals
- Ethnic cleansing through the targeted destruction of civil infrastructure, the mass (illegal) seizure of land, and routine state sanctioned violence

A Political Censorship Board is Using Public Money to Gag Peaceful Speech

- The IIPB has repeatedly targeted U.S. companies including Ben & Jerry's, Morningstar, and AirBnB
- The law is so broad it could punish U.S. companies for refusing to do business with objectionable companies, even for purely business reasons
- The IIPB operates with zero accountability—no oversight, no audits, no appeals process, even recently declining to appear at a hearing concerning its conduct
- IIPB leadership stated the board's mandate isn't to combat antisemitism—it is meant to maintain Israeli control over the Palestinian territories

Independent analysis requested by House Legal confirmed that investment restrictions drive pension costs through administrative overhead and reduced returns, depriving pension holders, and costing taxpayers.

THE RIGHT TO BOYCOTT IS A CORE AMERICAN FREEDOM

From the East India Company to Montgomery City Lines, those being boycotted have always tried to silence the boycotters.

The state of Illinois has weaponized its pension against 28 companies that allegedly were engaging in a politically motivated boycott or divestment from Israeli interests, notably including:

- **Ben & Jerry's** — Declining to sell ice cream in West Bank settlements triggered a unanimous 7-0 IIPB vote to dump \$150–200M in parent company Unilever stock at a cyclical low. The move cascaded across 7 states—NJ (\$182M), AZ (\$143M), FL (\$139M), NY (\$111M), CO (\$42M) and others—driving nearly \$1 billion in coordinated divestments from a single ice cream sales decision. Unilever recovered to \$50+/share and outperformed Illinois's benchmark. Pension holders missed all of it.
- **Airbnb** — The San Francisco-based company reversed an independent business decision to delist settlement properties after IIPB blacklisting threats, despite explicitly stating it wasn't boycotting Israel. Under this law, Airbnb must facilitate settlers profiting from illegally seized land — or face state divestment.
- **Morningstar** — The Chicago-based company was attacked by the IIPB and ultimately decided to eliminate its Human Rights Index entirely, discontinued related research, and cut UN ties—all to avoid threatened divestment.
- **Adidas** — Ended an Israeli soccer sponsorship (not BDS-motivated) and was divested from. It has since significantly outperformed benchmarks, deepening pension losses.

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