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Contact: at end

**Investors Speak Out Against Chemical Industry Efforts to Undercut States in Toxic Substances Law**

WASHINGTON, DC – Concerned about the potential for proposed federal toxic substances legislation to weaken state controls, investor groups with a total $20 billion in assets under management urged lawmakers Monday to make changes to the proposed Lautenberg Chemical Safety for the 21st Century Act (S. 697). The groups sent a letter to Senate committee leadership requesting revisions to spur economic growth and innovation as well as speed cleaner and safer alternatives into the marketplace.

The letter, spearheaded by the **American Sustainable Business Council** and the **Investor Environmental Health Network**, calls on Congress to treat an overhaul of federal toxics policy as a top economic priority and to ensure that the legislation now moving through Congress is strengthened. As currently written, the bill preempts states from taking actions essential to eliminate chemical hazards, and diverts EPA resources to focus on lower priority chemicals, when it should instead push EPA to urgently address chemicals that persist and build up in the environment.

“Exposures to toxic chemicals impose a multi-billion dollar drag on the economy every year, harming consumers and employees in their homes and workplaces. We need strong federal legislation that will lower these burdens expeditiously and speed the entry of safer chemicals into the marketplace,” said **Dr. Richard Liroff, Executive Director of the Investor Environmental Health Network.**

“Investors across the countrystrongly support strengthened federal regulation of toxic substances because its makes good financial sense. Investors are speaking out for the need of stronger and improved legislation that can help reduce healthcare costs, reduce overhead costs to business from managing toxic chemicals, lower market risks to companies and shareholders, and stimulate and reward innovation for safer alternatives,” said **David Levine, CEO, American Sustainable Business Council.**

“Toxic chemicals can be toxic to share price. They present reputational, regulatory, and reformulation risks for companies across a broad range of industry sectors and impose a heavy burden on workers, communities and the environment,” said **Matthew W. Patsky, CEO of Trillium Asset Management.** “If we’re to mitigate these risks strong public policy reform is critical not only for shareholders, but also for our communities and global economic growth."

“The Toxic Substances Control Act (TSCA) needs reform in order to do what it is supposed to do: protect our health from toxic substances. There are thousands of industrial chemicals in U.S. commerce, and TSCA restricts the use of less than ten of them. Toxic chemicals, regulated or not, present real risks to investors, and a more effective regulatory regimen is one way to help protect retirement assets as well as human health. Europe has been regulating all chemicals with annual production volumes over one ton for many years,” said **Julie Fox Gorte, Ph.D., Senior Vice President for Sustainable Investing, Pax World Management LLC.**

The full text of the letter and list of signatories may be found here: http://asbcouncil.org/sites/default/files/investorletterontsca2015final.pdf

*The* [***Investor Environmental Health Network***](http://www.iehn.org/) *is an organization of investors with more than $40 billion in assets under management. Members of IEHN include religious investors such as Mercy Investment Services, Maryknoll Sisters and the Sisters of St. Francis of Philadelphia, and socially responsible investment firms such as Trillium Asset Management, First Affirmative Financial Network, and Miller/Howard Investments.*

*The****American Sustainable Business Council****and the****ASBC Action Fund****represent organization members that span more than 200,000 businesses nationwide, and more than 325,000 entrepreneurs, executives, managers and investors. The Council*[*www.asbcouncil.org*](http://www.asbcouncil.org/)*informs policy makers, business owners and the public about the need and opportunities for building a vibrant and sustainable economy. The Action Fund*[*www.asbcaction.org*](http://www.asbcaction.org/)*advocates for legislative change.*

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