



<b>Subject:</b>	<b>Notice of Motion – NILGOSC – Disposal of Government Bonds</b>
<b>Date:</b>	24th October, 2024
<b>Reporting Officer:</b>	Nora Largey, City Solicitor/Director of Legal and Civic Services
<b>Contact Officer:</b>	Jim Hanna, Democratic Services and Governance Manager

<b>Restricted Reports</b>	
<b>Is this report restricted?</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<p><b>Please indicate the description, as listed in Schedule 6, of the exempt information by virtue of which the council has deemed this report restricted.</b></p> <p><b>Insert number</b> <input type="checkbox"/></p> <ol style="list-style-type: none"><li>1. Information relating to any individual</li><li>2. Information likely to reveal the identity of an individual</li><li>3. Information relating to the financial or business affairs of any particular person (including the council holding that information)</li><li>4. Information in connection with any labour relations matter</li><li>5. Information in relation to which a claim to legal professional privilege could be maintained</li><li>6. Information showing that the council proposes to (a) to give a notice imposing restrictions on a person; or (b) to make an order or direction</li><li>7. Information on any action in relation to the prevention, investigation or prosecution of crime</li></ol>	
<b>If Yes, when will the report become unrestricted?</b>	
<b>After Committee Decision</b>	<input type="checkbox"/>
<b>After Council Decision</b>	<input type="checkbox"/>
<b>Sometime in the future</b>	<input type="checkbox"/>
<b>Never</b>	<input type="checkbox"/>

<b>Call-in</b>	
<b>Is the decision eligible for Call-in?</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report/Summary of Main Issues</b>
1.1	To consider the Notice of Motion received for the meeting of the Council on 4th November in relation to NILGOSC – Disposal of Government Bonds.
<b>2.0</b>	<b>Recommendation</b>
2.1	<p>Members are asked to note that, in accordance with Standing Orders, Notices of Motion which commit the Council to expenditure or falls within the remit of a particular Committee must be referred to the appropriate committee for consideration and report.</p> <p>At this time Members are only asked to note that the Notice of Motion has been received and that a subsequent report will be brought to Committee, if that Committee so agrees, outlining a detailed consideration of the Notice of Motion and the potential costs implications.</p> <p>The Committee is asked to note that this motion will be referred on the first instance to the Strategic Policy and Resources Committee.</p>
<b>3.0</b>	<b>Main Report</b>
	<b><u>Key Issues</u></b>
3.1	<p>The Committee will be aware that Standing Orders 13 (m) to (r), as agreed by the Council at its meeting on 4th October, are as follows:</p> <p>(m) <i>The Standards and Business Committee will have delegated authority to adopt or reject Notices of Motion. The Lord Mayor will indicate at the Council meeting those Notices of Motion that have been considered by the Standards and Business Committee and whether such Notices of Motion were rejected or adopted. In either case, the proposer only may speak on the issue at Council.</i></p> <p>(n) <i>The Standards and Business Committee will refer all Notices of Motion directly to a standing committee when the matter to which the Notice of Motion refers falls within the remit of that committee. At Council, the Lord Mayor will indicate that the Notice of Motion was received and referred. There will be no speakers on such Notices of Motion at Council.</i></p> <p>(o) <i>The Standards and Business Committee will refer Notices of Motion for consideration by full Council when the Notice of Motion relates to a strategic or constitutional matter.</i></p> <p>(p) <i>The Standards and Business Committee will not have the power to amend the wording of any Notice of Motion that is being referred to the full Council for debate.</i></p> <p>(q) <i>Any amendments to Notice of Motions to be proposed at the Council are to be furnished at least one day in advance of going to the full Council and will be circulated to Party Group Leaders in advance of the Council meeting.</i></p>

3.2	<p>(r) <i>In referring any matter to the full Council, the Standards and Business Committee may determine to restrict contributions to the debate in relation to any Notice of Motion to one per political party. At the Council meeting, the Lord Mayor will clearly indicate if the restriction applies.</i></p> <p>The following motion has been received:</p> <p><b><u>NILGOSC – Disposal of Government Bonds</u></b></p> <p>“This council notes that Northern Ireland Local Government pension provider NILGOSC purchased government bonds from the Israeli government which were being used by the Tel Aviv administration to fund its operations both within Israel and elsewhere.</p> <p>As the pension provider for all local council workers, the Education Authority, the Northern Ireland Housing Executive, NI Libraries and many others including schools, it was a shock to many of the 176,000 members of this pension scheme that it was directly funding the Netanyahu-led government. Given the widespread horror felt by people of all political backgrounds at the targeting of civilians and children by the Israeli government in the war in Gaza the use of workers' and public sector money in a loan to the Israeli government was and is unacceptable.</p> <p>Belfast City Council expresses its deep concern at the decision to purchase these bonds, welcomes the fact they have now been divested, and will write to NILGOSC requiring that purchase of Israeli government bonds is never repeated.</p> <p>Belfast City Council will commission an independent report evaluating the relationship between the council and NILGOSC, the performance of the NILGOSC fund when compared to similar pension funds, all contributions made by the council to the fund, including how they are impacted by the fund’s performance.”</p> <p>Proposer: Councillor Carl Whyte</p> <p>Seconder: Councillor Paul Doherty</p>
3.3	<p>The motion calls upon the Council to commission an independent report - the Strategic Policy and Resources Committee is responsible for Finance matters and the motion will be referred to that Committee.</p> <p><b><u>Financial and Resource Implications</u></b></p>
3.4	<p>None associated with this report.</p> <p><b><u>Equality or Good Relations Implications</u></b></p>
3.5	<p>None.</p>
4.0	<p><b>Documents Attached</b></p>
	<p>None.</p>

