

## Legislation Text

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Calling on the Bush Administration to withdraw its approval of the acquisition by Dubai Ports World of the Peninsular & Oriental Steam Navigation Company, a company that conducts port operations in Philadelphia and several other major ports in the United States.

WHEREAS, Peninsular & Oriental Steam Navigation Company is a London based company that owns a half interest in the Delaware River Stevedores, which leases the Tioga Marine Terminal in the City's Port Richmond section, and also unloads ships at the Philadelphia Cruise Ship Terminal and at ports in Delaware and New Jersey. The company also conducts operations at several other major ports in the United States; and

WHEREAS, Recent news reports have revealed the Bush Administration's approval of the sale of Peninsular & Oriental Steam Navigation Company to Dubai Ports World, a company controlled by the government of the United Arab Emirates. Such approval was granted through a secretive process and without public or Congressional input; and

WHEREAS, Once the Bush Administration's decision to approve the deal became public, there was an immediate outcry from elected officials of all parties and from the public at large. It is well known that security at American ports, where only 5 percent of incoming cargo is inspected, is one of the country's biggest vulnerabilities. Elected officials and the public are justifiably concerned that port operations would now be conducted by a company controlled by a country used by some of the 9/11 hijackers as an operational and financial base; and

WHEREAS, A growing consensus is emerging that the Bush Administration's approval of the sale was a serious error, and that such approval should be immediately withdrawn; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Council calls upon the Bush Administration to withdraw its approval of the acquisition by Dubai Ports World of the Peninsular & Oriental Steam Navigation Company. Council further calls upon the City's Congressional delegation to support any action needed to block the transaction.