

## **2016 PCUSA Fossil Fuel Divestment Overture Recommendation**

The Presbytery of Des Moines concurs with the Presbytery of San Francisco that the 222<sup>nd</sup> General Assembly (2016):

1. Express its profound concern about the destructive effects of climate change on all God's creation, including a disproportionate impact on those living in poverty and in the least developed countries; the elderly and children; and those least responsible for the emissions of greenhouse gases. The 222<sup>nd</sup> General Assembly (2016) thus recognizes the moral mandate for humanity to shift to a sustainable energy regime in a way that is both just and compassionate. This mandate compels us to action as a denomination to divest from the fossil fuel industry even as we reduce our use of fossil fuels and shrink our carbon footprint.
2. Call upon the Board of Pensions and the Presbyterian Church (USA) Foundation to:
  - a. Immediately stop any new direct investment in fossil fuel companies.
  - b. Work to ensure that within three years, none of the Board's or the Foundation's directly held or commingled assets includes holding of either equities or corporate bonds in fossil fuel companies identified in the Carbon Underground 200 list(1) by:
    - i. Working with current and prospective asset managers to develop and implement institutional fossil free investment options.
    - ii. Establishing within one year fossil free investment options for fund participants.
    - iii. Actively seeking out and investing in renewable and energy efficiency related securities.
    - iv. Notwithstanding the above provisions, retaining or acquiring minimal sufficient investment in fossil fuel companies to participate in shareholder engagement activities.
    - v. Notwithstanding the above provisions, taking no action inconsistent with fiduciary duty or principles of sound investment, including the real and substantial risk of stranded carbon assets.
    - vi. Incorporate into public financial reports regular updates detailing progress made toward those ends.
3. Call upon the Stated Clerk of the PC(USA) to inform affected fossil fuel companies and the larger public of the passage and implementation of this resolution.
4. Call upon, and provide instructional materials to assist all levels of the denomination (presbyteries, congregations, and individual members) in taking action to slow climate change, including: divestment of fossil fuel holdings; shareholder activism; investments in renewable energy; advocacy at local, state, and federal levels for policies to reduce greenhouse gas emissions; and local efforts to reduce carbon footprint consistent with the 2006 call(2) for denominational carbon neutrality, and the 2008 "Power to change" recommendations.(3)

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1 <http://fossilfreeindexes.com/the-carbon-underground-2014/or> current equivalent (accessed 06-17-2015)

2 <http://www.pcusa.org/resource/guide-going-carbon-neutral/> (accessed 06-17-2015)

3 [http://www.pcusa.org/site\\_media/media/uploads/acswp/pdf/energyreport.pdf](http://www.pcusa.org/site_media/media/uploads/acswp/pdf/energyreport.pdf) (accessed 06-17-2015)