

## Draft Resolution on Divestment of the University of Colorado from Fossil Fuels and Reinvestment in Sustainable Industries for the Long Term Benefit of Colorado's Students, Citizens, and Economy

Whereas *students* of the University of Colorado have for years requested that leadership of the University move the University's investments away from fossil fuels, and

Whereas the Boulder *Faculty* Assembly and *faculty* of dozens of CU Boulder departments, units, and institutes recently passed a resolution on climate change that highlighted an urgent need for action and leadership<sup>1</sup>, and

Whereas *cities* in which several of Colorado's university campuses are based -- Denver and Boulder -- have made significant commitments to divest from fossil fuels<sup>2</sup> and create inclusive plans for addressing climate change<sup>3</sup>, and

Whereas studies of *equity* show that fossil fuel industries and their byproducts disproportionately and negatively affect marginalized communities at the forefront of climate impacts, such as rural communities, the poor, people of color, and indigenous peoples<sup>4</sup>, which runs counter to the University's mission of inclusive excellence, and

Whereas worldwide, mainstream *religious* communities across many faiths have acknowledged the spiritual need to divest from fossil fuels<sup>5</sup>, and

Whereas *environmental* and *scientific* studies -- including many conducted by researchers employed at the University of Colorado<sup>6</sup> -- show that fossil fuel extraction, transport, and consumption are linked to air pollution, water pollution, and climate change, which all pose threats to Colorado's agricultural productivity, food supply, and public health<sup>7</sup>, and

Whereas leading *business* organizations and *economic* studies suggest that investments in renewable energies are needed to (i) protect the United States' long-term economic vitality

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1 BFA resolution BFA-R-120116: <http://sciencepolicy.colorado.edu/news/bfa-r-120116.pdf>

2 Sierra Club Report: <http://www.sierraclub.org/planet/2016/09/boulder-and-denver-show-theyre-ready-for-100>

3 With direct involvement of CU Boulder: <http://www.colorado.edu/jtc/2016/12/07/boulders-climate-plan-address-issues-equity-and-social-justice>

4 *Climate Policy*, Volume 12, Issue 6, 2012, Pages 690 - 703, <http://dx.doi.org/10.1080/14693062.2012.669097>

*Nature Climate Change*, Volume 6, 2012, Pages 131–137 <http://dx.doi.org/10.1038/nclimate2841>

*Canadian Journal of Development Studies* 30, nos. 1–2 (2010): 219–236,

[https://www.researchgate.net/profile/Cyril\\_Obi/publication/241715185\\_Oil\\_Extraction\\_Dispossession\\_Resistance\\_and\\_Conflict\\_in\\_Nigeria's\\_Oil-Rich\\_Niger\\_Delta/links/560018ae08aeba1d9f84b904.pdf](https://www.researchgate.net/profile/Cyril_Obi/publication/241715185_Oil_Extraction_Dispossession_Resistance_and_Conflict_in_Nigeria's_Oil-Rich_Niger_Delta/links/560018ae08aeba1d9f84b904.pdf),

Opinions from the Catholic Church: <https://350.org/press-release/catholic-institutions-around-the-world-announce-they-are-divesting-from-fossil-fuel-extraction-marking-the-largest-faith-based-divestment-announcement/>

Union of Concerned Scientists: <http://www.ucsusa.org/clean-energy/coal-and-other-fossil-fuels/hidden-cost-of-fossils#.WQK9bMm1tR0>

*Renewable Energy*, Volume 35, Issue 9, September 2010, Pages 2114–2122:

<http://www.sciencedirect.com/science/article/pii/S0960148110000352>

Inequity in the Flint Water Crisis: <http://www.cnn.com/2017/02/18/politics/flint-water-report-systemic-racism/>

5 Catholicism: <https://www.theguardian.com/environment/2016/jun/16/catholic-orders-take-their-lead-from-the-pope-and-divest-from-fossil-fuels>

Over 100 faith-based organizations: <https://gofossilfree.org/commitments/>

6 Lists containing many relevant publications are available at <http://cires.colorado.edu/research/publications/>, <http://instaar.colorado.edu/research/publications/>

7 Union of Concerned Scientists: <http://www.ucsusa.org/clean-energy/coal-and-other-fossil-fuels/hidden-cost-of-fossils#.WQK9bMm1tR0>

and energy independence, and (ii) capitalize on *job opportunities in emerging industries*<sup>8</sup>, including fostering *job creation* and *economic growth* in Colorado specifically<sup>9</sup>, be it therefore

Resolved, that the Boulder Faculty Assembly supports the students of the University of Colorado who have called for a process to divest the University from fossil fuels, and be it further

Resolved, that the Boulder Faculty Assembly calls upon the University's Administration, Regents, Advancement Office, and Foundation to immediately formulate and enact a roadmap for a transition involving (i) divestment from the top carbon-holding corporations<sup>10</sup> and from industries that provide infrastructure specifically for fossil fuel extraction and transport, and (ii) reinvestment of those funds in sustainable industries that grow Colorado's economy.

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<sup>8</sup> New York Times: <https://mobile.nytimes.com/2016/12/12/science/investment-funds-worth-trillions-are-dropping-fossil-fuel-stocks.html?referer=http%3A%2F%2Fm.facebook.com>

Financial Times: <https://www.ft.com/content/09a1f984-9a1d-11e6-8f9b-70e3cabccfae>

Solar Jobs Census: <http://www.thesolarfoundation.org/national/>

Bloomberg: <https://www.bloomberg.com/news/articles/2016-10-25/record-green-power-installations-beat-fossil-fuel-for-first-time>

Time: <http://time.com/4544389/renewable-energy-fossil-fuels/>

The Independent: <http://www.independent.co.uk/news/business/news/renewable-energy-surpasses-coal-source-of-electricity-solar-wind-power-generation-a7379516.html>

Reuters: <http://www.reuters.com/article/us-usa-stocks-tesla-idUSKBN17C1XF>

Forbes: <https://www.forbes.com/sites/jeffmcmahon/2015/12/03/institutional-investors-fund-managers-come-to-paris-to-deflate-carbon-bubble/#4a23a0527078>, <https://www.forbes.com/sites/jeffmcmahon/2015/12/03/al-gore-in-paris-invest-in-renewables-or-drown-in-fossil-fuels/#65a2f6fa2b92>

Goldman Sachs: <http://www.goldmansachs.com/our-thinking/pages/new-energy-landscape-folder/report-the-low-carbon-economy/report.pdf>

<sup>9</sup> Denver Business Journal: [http://www.bizjournals.com/denver/blog/broadway\\_17th/2016/07/viewpoint-renewable-energy-is-a-jobs-bonanza-for.html](http://www.bizjournals.com/denver/blog/broadway_17th/2016/07/viewpoint-renewable-energy-is-a-jobs-bonanza-for.html)

Colorado Wind Energy Report from the American Wind Energy Association: <http://awea.files.cms-plus.com/FileDownloads/pdfs/Colorado.pdf>

<sup>10</sup> Information about the top 200 carbon-holding corporations can be found at <http://fossilfreeindexes.com/research/the-carbon-underground/>