

C. State Pension Funds Divestment

Whereas the science is clear that we must rapidly reduce our use of fossil fuels to protect our kids and grandkids from danger due to climate disruption. In fact it has been shown that fossil fuel companies, coal, oil, and natural gas, own and are planning to burn FIVE TIMES the amount we can release to maintain a safe and healthy planet.

And whereas the Fossil Fuel Divestment movement was born in 2012 to help our society connect the dots between the fossil fuel industry and global climate change by taking investments away from the 200 companies that have the most reserves in coal, oil and gas, to make a statement that it is time to address climate change and transform our energy system.

And whereas there are already campaigns to divest and reinvest state pension funds in Massachusetts, Maine, Vermont, California, Oregon, and Nevada.

And whereas the Minnesota State Retirement System has \$2 billion dollars invested in the top 200 fossil fuel companies.

And whereas due to crumbling demand and weak prices, coal stocks (KOL), have plummeted by 85 percent over the past five years.

And whereas due to the drop in oil prices, shares in broad oil/gas industry (FENY) have declined 29 percent over the last five years.

And whereas a study by Deloitte, a financial consulting and auditing firm, has found 175 independent oil and gas companies (one-third of oil and gas market) to be at high risk of bankruptcy in 2016.

And whereas because of the decline in profitability of energy stocks, public employee pensions are vulnerable to significant financial risk.

Therefore be it resolved that the Minnesota _____ party, and its candidates and office holders support divestment of the funds that the Minnesota State Board of Investments has invested in the top 200 fossil fuel companies presently in the Minnesota State Pension fund.