

Motion to Amend ENV-06:

"I move that recommendation 1, 2, and 4 be amended as follows:

Recommendations Section

Committee on Mission Responsibility Through Investment (MRTI): Response to the 225th General Assembly Directive on Applying Environmental Policy and Continuing Corporate Engagement

The Presbyterian Mission Agency Board, upon recommendation from The Committee on Mission Responsibility Through Investment (MRTI), advises the 226th General Assembly (2024) do the following:

1. Prioritize responses to the urgent needs associated with the existential threats of the climate crisis, including those related to limiting global warming to well below two degrees Celsius, as outlined in the Paris Agreement, **including the addition to the agreement by the parties during COP 28 calling for "transitioning away from fossil fuels in a just, orderly and equitable manner, accelerating action in this critical decade."** and for PCUSA-related entities and members to promote and pursue comprehensive faithful responses to these threats, **including removal of all investments in the fossil fuel industry.**
2. Commend the investing agencies of the Presbyterian Church (U.S.A.) for their work to provide options for congregations, mid councils, and individuals working for a fossil fuel-free future, and encourage Presbyterians to explore **options for investment in renewable energy** provided by the Presbyterian Investment and Loan Program, Inc., the Board of Pensions of the Presbyterian Church (U.S.A.), the Presbyterian Church (U.S.A.) Foundation, and the New Covenant Trust Company.
3. Commend the 700 investors representing over \$68 trillion in assets under management working through the Climate Action 100+ Initiative to get the largest 170 corporate greenhouse gas emitters to manage operations in line with the goals of the Paris Agreement.
4. Direct MRTI to continue engaging 4 companies identified by Climate Action 100+ that are a) headquartered in the United States, b) held by PCUSA investing agencies, and c) identified by MRTI for engagement in the 2025 and 2026 proxy seasons; and to report back to the 227th General Assembly (2026) with possible divestment recommendations for the companies that are not moving towards compliance with criteria established by the 222nd (2016) and 223rd General Assemblies (2018), and affirmed by the 225th General Assembly (2022) **with the addition of a metric to their guideline which assesses the impact of a company's products on the natural world, humankind and other life forms", with particular attention to the products produced by the fossil fuel industry as a whole.**
5. Direct MRTI to add Ameren and EOG Resources to its list for focused engagement. These two companies join the list of Climate Action 100+ companies MRTI previously identified for focused engagement, which included, but was not limited to: American Airlines, Delta, ConocoPhillips, Duke Energy, Ford, General Motors, Occidental Petroleum, PPL Corporation and United Airlines.

”I further move that the following recommendations be added to the resolution. . . . “

6. Direct MRTI to research the list of companies who receive the majority of their profit from the production of fossil fuels and place those which are publicly traded on the list of proscribed/excluded investments by the end of 2024 and bring recommendations for divestment to the next General Assembly, 2026 from those in which the Presbyterian Foundation and Board of Pensions currently are invested based on the addition of "Impact of company products on natural world, humankind and other life forms".

7. Encourage all investing entities in our denomination, including the Board of Pensions and the Presbyterian Foundation to develop plans for implementing the proscription/exclusion of investments in the fossil fuel companies listed by MRTI in the Proscription/exclusion list.

8. Encourage the Board of Pensions and the Presbyterian Foundation to amend their energy sector investments to at least 50% in renewable energy no later than 2026.

9. Direct the MRTI, the Board of Pensions and the Presbyterian Foundation to report back to the 227th GA on accomplishment of these directives and requests..

Rationale for Amendments: (You my choose whatever portion of this rationale you feel needs to be added to the rationale of ENV-06 as part of the amendment process.

God calls us to care for the planet and all who suffer, with a priority on the most vulnerable who contribute the least to its causes, which are greenhouse gasses resulting from the production and burning of fossil fuels.

ENV-06, is correctly based on the assumption that this atmospheric carbon is the primary cause of global warming and proposes a process for company by company measurement of the “carbon footprint” resulting from industry practices. However, while this process is appropriate for most companies, it is not appropriate as the only measure of the fossil fuel industry’s carbon footprint because this industry is the source of the carbon being released by all the other companies. I am proposing that IN ADDITION TO measuring the carbon released as a result of certain practices, that there be a focus on this industry’s PRODUCTS as well.

As spelled out in the introduction to the Environmental Policy section of MRTI’s 2024 Divestment/Proscription list, the current set of practices being examined are: “governance, strategy, implementation, transparency and disclosure, and public policy”.

Clearly there are many injustices perpetrated by the fossil fuel industry through these various processes, and some of these may be best addressed through the guideline metrics described and pursued by MRTI. And it is certainly appropriate to measure the carbon footprint of fossil fuel company practices. But the primary source of the injustice

of the climate crisis **is their PRODUCTS, not their practices** - and this fact is not AT ALL mentioned in ENV-06.

If there is to be “climate justice” and not only justice around particular company practices, then this matter of poisonous products must be addressed. **Only after we acknowledge that fossil fuels are the primary source of the climate crisis injustice** can there be a conversation about the various dimensions and costs of the green transition that impact local communities within this country or around the world: i.e., jobs, gender, environmental degradation, and the mitigation, adaptation and loss and damage issues involved.

Only then can there be a conversation about how fast (or slow) these products, and their production should be eliminated from the local or global economy and how quickly and fairly, the benefits (and costs) of the renewable energy economy are distributed. In the last ten years thousands of Presbyterians represented by 50 Presbyteries have been calling for complete divestment of our church’s financial investments from Fossil Fuel industry. The climate crisis demands urgent action.

In response, our own church policies have moved at a glacial pace – a pace which we argue is anything but that required for a “just” transition to a green economy. The metrics engagement process is very sophisticated, very nuanced, very precise, very detailed for its intended purpose across a wide variety of industries. But the assumption of this approach is that if fossil fuels companies correct their bad practices sufficiently we may happily continue to invest our funds in them – or having divested from one company in that class or economic activity, we may feel free to place the funds withdrawn from one company in a different “good” one.

However, as regards the Fossil Fuel companies, these are all various PRACTICES of companies whose core business is producing PRODUCTS which are the chief cause (both in their production as well as use), of climate change. It makes no sense to divest in one fossil fuel company and then purchase stock in yet another one.

This is why we, as Presbyterians, need to start using the proscription tool in our Faith Based Investing/MRTI toolbox which we have used, sparingly, but appropriately across the years as described in the 1984 Divestment Policy. It is called variously, Proscription and Exclusion, (the banning of investment in an entire class of companies) and is reserved primarily for certain PRODUCTS, deemed to be either inherently or circumstantially contrary to our values as a church. This was the decision made in the past in relation to nuclear weapons and tobacco. (One might argue that the choice to ban investments in for-profit prisons was a process-based proscription.) We judged these PRODUCTS (or in the case of for-profit prisons, processes) to be irredeemably at odds with our values.

Let’s use our minds and our hearts to discern how best to stop supporting and profiting from the PRODUCTS of the fossil fuel industry, stop with this time wasting and earth destroying pretense that the issue is the PRACTICES of just some of those companies.

Let's leave this assembly in solidarity with all of creation and the most vulnerable of our brothers and sisters both in our own country and around the globe, have spoken clearly on this matter, as we move, in hope toward the new future of a world powered by renewable sources of energy.