

The Choice Between Two Paths on Climate Change Action Lies Before the Commissioners at this
Summer's
General Assembly

By Fred Milligan and Pamela McVety

“Where your treasure is, there will your heart be also.”(Matt. 6:21, Lk. 12:34)
In the face of the global climate crisis, members of the PCUSA and our fiduciaries such as the Board of Pensions, Presbyterian Foundation and others, have a clear choice to make: whether to find our treasure in the short term pursuit of fossil fuel profits or in the long term pursuit of Kingdom values based in solidarity with “the least of these” brothers and sisters around the globe and the rest of creation.

As we write this essay, NOAA scientists tell us we have just lived through the hottest April since records began to be kept. They tell us that this is primarily the result of a decades-long buildup of poisonous “greenhouse” gasses which in large part result from the production and burning of fossil fuels. The results of this “global boiling” as referred to last July by UN Secretary Antonio Guterres, include the death of coral reefs, increased numbers and ferocity of storms, floods, droughts, climate based migration, species extinction and the death of millions of people annually across the globe.

Our denomination’s current approach to the companies which produce these products is woefully inadequate. On the one hand, our denomination’s Office of Faith-based Investment and Corporate Engagement through its Committee on Mission Responsibility Through Investment, (MRTI) monitors fossil fuel companies according to the same set of standards applied to all other industries. These include justice and equity concerns such as equal pay, worker safety, human rights, gender and racial justice etc. all of which are certainly worthwhile matters for engagement through stock-holder resolution and other means which include divestment when a company refuses to alter its practices. Confronted with the challenge of how to assess the ways industries of every type contribute to the climate crisis, MRTI simply added a carbon calculator of a company’s operations to its “guideline metrics” along with attention to local environmental damage at the site of extraction and processing. If a company’s combined “score” on all areas of concern passes a certain point, it may be considered for divestment until those practices are changed.

However, the damage done when the products of an entire industry are used by consumers is not factored into MRTI’s evaluation of an individual company’s final “score”. It’s like the proverbial image of straining at a gnat while swallowing a camel!

In 2022, the assembly approved MRTI’s recommendation to completely divest denominational holdings from five of the largest fossil fuel companies and to begin a years long process of scrutinizing others. However, because this recommendation was based on individual company practices rather than the climate-poisoning products they produce, there was no guidance that

would dissuade PCUSA fiduciaries from re-investing these same funds in other fossil fuel companies— which, according to some, they actually did.

In fact, according to our best available data, the Foundation and Board of Pensions' combined dollar investment in the fossil fuel industry at the end of 2023 was about \$100 million more than in 2024. Oh, and not one additional fossil fuel company is being recommended for divestment at this General Assembly.

But we have faced this dilemma before. In the cases of weapons of mass destruction, for profit prisons and tobacco, our GA acted to “proscribe/exclude” investment in a specific product and dis-engage from the industry as a whole. We believe it is time to treat the companies that extract and produce fossil fuel products in the same way.

For the fifth time in the last ten years, an overture backed by presbyteries representing thousands of Presbyterians is calling for our denomination, and its members to turn away from fossil fuels and shift their investments to renewable energy. In this year's version, the overture ENV-02 calls for G.A. to place fossil fuels on the list of “proscribed” or “excluded” investments. The overture can be found on the [Presbyterians for Earth Care](#) website or on [PCBiz.org](#). It is titled, “On removal of investments in and subsidies for fossil fuels”.

The presbyteries bringing this overture are aware that this is a call and not a demand. We understand that our Presbyterian Foundation and Board of Pensions operate within a complex set of secular legal rules as well as the stresses of faithful Christian stewardship in the real world where there are no pure investments or investors. The same is true for our denominationally linked institutions such as seminaries and universities, as well as for individual Presbyterians whose decisions around the moral dimensions of our investments are entirely a personal matter.

However, we feel it is time the Church's highest decision-making body offers a form of moral guidance regarding this segment of the energy sector and its products. It is past time that General Assembly follow up the many sound policy pronouncements of the church's Advisory Committee on Social Witness Policy that speak about a just energy “transition” and call for shifts of government subsidies away from support of the fossil fuel industry, and take action which may actually lead us in the direction of a green economy with our own investments.

So we have a choice this summer. Path number one continues the incremental engagement process which we believe only encourages our world to remain dependent on the products which have created the climate crisis or the second path, which calls for the PCUSA and all our members and institutions to join 1,600+ other institutions who have decided to divest over \$40.6 trillion from these securities rather than profit from the misery the industry's products are causing.

“The earth is groaning in labor pains awaiting the revealing” of those who would insist that our treasure lies in the well-being of the creation entrusted to our care. (Rom.8:22/Matt. 6:21) The question remains, which path will we choose?

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