

**A Resolution  
In Support of Divestment from Fossil Fuel Companies**

- WHEREAS,** the leaders of 167 countries (including the United States) have agreed that any warming of the planet above 2°C (3.6°F) would be unsafe<sup>1</sup>; and,
- WHEREAS,** we have already raised the temperature 0.8°C since 1880 and the environmental effects are evident as 1/3rd of the Arctic ice has melted<sup>2</sup>; and,
- WHEREAS,** the industrial extraction and combustion of fossil fuels, particularly coal, is the number one cause of greenhouse gas emissions, specifically CO<sub>2</sub>, and is therefore the greatest contributor to anthropogenic climate change<sup>3</sup>; and,
- WHEREAS,** human beings can only burn 565 more gigatons of CO<sub>2</sub> to stay below 2 degrees of warming, while fossil fuel companies hold more than 2,795 gigatons of CO<sub>2</sub> in their reserves—5 times the safe amount to avoid catastrophic warming effects such as flooding, drought, and sea level rise<sup>4</sup>; and,
- WHEREAS,** among the many fossil fuels utilized in the global economy, coal has severe detrimental effects on human health, including the effects of contaminated ‘potable’ groundwater with dangerous toxins, with a recent estimate of \$345 billion of damage per year in the United States alone due to coal extraction and burning<sup>5</sup>; and,
- WHEREAS,** the current global effects of climate change include at least 150,000 annual deaths according to the World Health Organization<sup>6</sup>; and,
- WHEREAS,** the conditions resulting from climate change often disproportionately affect low-income communities and minorities globally, who have done the least to cause it and often have the least access to the tools to combat it<sup>7</sup>; and,

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<sup>1</sup> United Nations Framework Convention on Climate Change, “Report of the Conference of the Parties on its fifteenth session, held in Copenhagen”. <http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf>

<sup>2</sup> *Ibid.*

<sup>3</sup> <http://greenliving.nationalgeographic.com/leading-causes-global-warming-2177.html>

<sup>4</sup> <http://www.rollingstone.com/politics/news/global-warmings-terrifying-new-math-20120719>

<sup>5</sup> “Mining Coal, Mounting Costs: The Life Cycle Consequences of Coal”.

<http://chge.med.harvard.edu/sites/default/files/resources/MiningCoalMountingCosts.pdf>

<sup>6</sup> World Health Organization, “Climate Change”. <http://www.who.int/heli/risks/climate/climatechange/en/>

<sup>7</sup> Rachel Morello-Frosch, et. al. “The Climate Gap: Inequalities in How Climate Change Hurts Americans & How to Close the Gap”. [http://dornsife.usc.edu/pere/documents/The\\_Climate\\_Gap\\_Full\\_Report\\_FINAL.pdf](http://dornsife.usc.edu/pere/documents/The_Climate_Gap_Full_Report_FINAL.pdf)

- WHEREAS,** the poverty rate within one mile of coal-fired power plants is almost double that of the poverty rate of the U.S. population as a whole<sup>8</sup>; and,
- WHEREAS,** President Obama stated in his 2013 inaugural address, "Some may still deny the overwhelming judgment of science, but none can avoid the devastating impact of raging fires, and crippling drought, and more powerful storms. The path towards sustainable energy sources will be long and sometimes difficult. But America cannot resist this transition—we must lead it. We cannot cede to other nations the technology that will power new jobs and new industries—we must claim its promise."<sup>9</sup>; and,
- WHEREAS,** Los Angeles Mayor Antonio Villaraigosa recognizes the pressing importance of ending our city's reliance on coal, declaring it his goal to make Los Angeles "Coal Free by 2025" at a UCLA event on February 26, 2013<sup>10</sup>; and,
- WHEREAS,** the University of California has affirmed its commitment to, "responsible stewardship of resources and to demonstrating leadership in sustainable business practices," and to having a "net zero impact on the Earth's climate"<sup>11</sup>; and,
- WHEREAS,** a multitude of university campuses have already introduced and passed resolutions through their Associated Students calling for the divestment from fossil fuels, including the University of California at Santa Barbara, University of California at Berkeley, University of California at San Diego, University of California at Santa Cruz, University of California at Davis, and University of California Irvine, and three university Board of Trustees in the U.S. have already committed to divesting from fossil fuels; and,
- WHEREAS,** UCLA has already taken large strides to commit itself to sustainability and zero-waste practice through developments, including the establishment of The Green Initiative Fund, Zero Waste by 2020 Initiative, and the introduction of solar panels on Ackerman Student Union, to promote sustainability on campus.

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<sup>8</sup> "Cradle to Grave: The Environmental Impacts of Coal".

[http://www.catf.us/resources/publications/files/Cradle\\_to\\_Grave.pdf](http://www.catf.us/resources/publications/files/Cradle_to_Grave.pdf)

<sup>9</sup> White House Office of the Press Secretary, "Inaugural Address by President Barack Obama".

<http://www.whitehouse.gov/the-press-office/2013/01/21/inaugural-address-president-barack-obama>

<sup>10</sup> "Los Angeles to end use of coal by 2025, says Mayor Antonio Villaraigosa".

<http://www.scp.org/blogs/environment/2013/02/26/12695/los-angeles-to-end-use-of-coal-by-2025-says-mayo/r/>

<sup>11</sup> "University of California Policy on Sustainable Practices".

[http://sustainability.universityofcalifornia.edu/documents/policy\\_sustain\\_prac.pdf](http://sustainability.universityofcalifornia.edu/documents/policy_sustain_prac.pdf)

**WHEREAS,** by divesting from South Africa, tobacco, and Sudan, the University of California has demonstrated that voluntary investment in an industry shows implicit support for the decisions and actions of said industry; and,

**WHEREAS,** if we prevent a 2°C increase in temperature, the amount of ‘unburnable’ carbon that oil and gas companies hold could pose unpredictable and unmanageable risks to the global economy according to HSBC, the world’s largest bank by assets<sup>12</sup>; and,

**WHEREAS,** divesting from fossil fuels will remove both financial and symbolic support of fossil fuel companies and opens up opportunities to invest in resources needed to eventually transition to a sustainable and carbon-free economy; and,

**WHEREAS,** the mission of the UCLA Foundation is “to actively promote philanthropy and manage donated resources for the advancement of UCLA” in order to “support the University’s commitment to teaching, research, and service”<sup>13</sup>; and,

**WHEREAS,** investments in companies that threaten environmental sustainability violate human rights and do not constitute socially responsible investing and fail to promote UCLA’s True Bruin values of integrity, accountability, and respect.<sup>14</sup>

**THEREFORE BE IT RESOLVED,** that the Undergraduate Students Association Council (USAC) of UCLA call upon the Regents of the University of California, in its commitment to leadership in sustainability, to take the following actions regarding the General Endowment Pool:

1. Instruct asset managers to stop any new investment in fossil fuel companies; and
2. Take appropriate steps to ensure that, within 5 years, none of its directly held or commingled assets include holdings in fossil fuel public equities and corporate bonds as found on the Carbon Tracker list<sup>15</sup>; and
3. Release quarterly updates, both detailing progress made towards full divestment and providing information on the holdings of the endowment pool and of index funds within the GEP.

**THEREFORE BE IT FURTHER RESOLVED,** that the USAC encourages investments by the

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<sup>12</sup> HSBC Climate Change, “Oil & carbon revisited: Value at risk from ‘unburnable’ reserves”.  
<http://gofossilfree.org/files/2013/02/HSBCOilJan13.pdf>

<sup>13</sup> UCLA Foundation Bylaws. <https://www.uclafoundation.org/docs/By-Laws.pdf>

<sup>14</sup> UCLA True Bruin Values. <http://www.truebruin.ucla.edu/statement.htm>

<sup>15</sup> Carbon Tracker, “Unburnable Carbon – Are the world’s financial markets carrying a carbon bubble?”  
<http://www.carbontracker.org/wp-content/uploads/downloads/2012/08/Unburnable-Carbon-Full1.pdf>

Regents of the University of California into companies that promote the usage of renewable energy resources and/or are actively engaged in research and development for alternative fuel sources or renewable energy sources.

**THEREFORE BE IT FINALLY RESOLVED**, that the USAC President compose a letter advocating for UCLA and UC systemwide divestment from fossil fuels and present it along with a copy of this resolution to the University of California President, as well as to UCLA Chancellor Block, within two weeks of the passage of this resolution.