

## **Resolution Supporting Divestment from Fossil Fuels**

**WHEREAS, the physical mechanism is well known** whereby emitted carbon dioxide and other greenhouse gases such as methane increase radiative forcing and thus global temperatures as they accumulate in the Earth's atmosphere; and

**WHEREAS, the vast majority of scientific experts agree that human activity is responsible for the observed warming of Earth**, with average surface temperatures now more than 1 degree Celsius (1.8 degrees Fahrenheit) above a pre-industrial baseline; the primary cause is the rapid release by combustion of energy in fossil fuels formed over hundreds of millions of years (such as coal, oil, and gas); energy represents over 70% of greenhouse gas emissions; and

**WHEREAS, since the industrial revolution, atmospheric carbon dioxide levels have shot up exponentially**, far out of the range of about 200-275 parts per million which was relatively stable for as much as 15 million years, to now over 400 parts per million, now increasing by more than 2 parts per million per year; this extremely rapid rate has no precedent at all in the geological record; leading scientists have presented strong evidence that stabilizing carbon dioxide levels at below 350 parts per million is necessary to safeguard equity and intergenerational justice; and

**WHEREAS, climate change and environmental degradation are accelerating what many scientists consider Earth's sixth mass extinction**, marked by 200 species going extinct daily, thousands of times higher than the expected background rate, and pose an existential threat to life on Earth and human civilization; and

**WHEREAS, rising temperatures increase the risk that delicately balanced Earth systems will become irreversibly disrupted**, triggering "tipping points" that lead to permanent state changes and resource loss; looming nonlinear system changes require adherence to a precautionary principle and a mobilization of social and economic resources to slash carbon emissions and pursue mitigation and adaptation measures; and

**WHEREAS, just a few examples of such positive feedback effects include**: sea ice melt in the Arctic destroys reflective ice surfaces, causing nearby water to absorb more sunlight, heat up, expand, and accelerate further ice melt, destabilizing the jet streams and global weather patterns, which jointly risks releasing methane stored in permafrost and seafloor clathrates (such as those in the East Siberian Arctic Sea estimated to contain double the carbon currently in Earth's atmosphere structural decay of glaciers and ice sheets accelerates melt from water flows until they collapse and add to sea level rise; deforestation and desertification caused by heat and/or wildfires reduce natural carbon sink functions and thus increase heat; as oceans absorb at least 30% of carbon dioxide emissions, they acidify, threatening pillars of marine ecosystems such as plankton and coral reefs, and absorb less carbon dioxide; and

**WHEREAS, carbon dioxide takes 20-40 years to be mostly absorbed into the atmosphere and lingers long afterwards**; decades of worsening climate consequences are already in the pipeline; methane has more than 80 times the global warming potential of carbon dioxide on the timeframe of 20 years most relevant to avoiding climate tipping points; and

**WHEREAS, all actions that address climate change and environmental degradation must prioritize justice and equity;** while vulnerable populations, such as those in developing countries, women, children, indigenous groups, people of color, and the financially insecure, have accrued few if any economic benefits from fossil fuels, they disproportionately bear harms of pollution and waste disposal, food and water shortages, and systemic financial risks; and

**WHEREAS, the humanitarian consequences of climate change are severe, immediate, and self-amplifying;** DARA International has linked at least 400,000 deaths per year to climate change already; a partial list of harms includes: flooding and sea level rise: the majority of Earth's population lives in low-lying and coastal cities, where most infrastructure, crops, and freshwater sources are vulnerable to high tide and storm surge; the sinking of small island nations; worsening intensity and frequency of storms (eg, Haiyan, Katrina, Sandy); historic droughts in places like Ethiopia, West Africa, and California; wildfires such as Fort McMurray's; the "threat multiplier" effect referred to by the Pentagon, exemplified by the historic drought and water shortage which largely triggered Syria's civil war; exacerbation of the existing refugee crisis; increased spread and pestilence of diseases such as Ebola and Zika; and

**WHEREAS, international commitments to reduce emissions must be strengthened;** the goal set at the 21st session of the Conference of the Parties to the 1992 United Nations Framework Convention on Climate Change (UNFCCC) in Paris of staying "well below" 2 degrees Celsius (3.6 degrees Fahrenheit) of warming—ideally, no more than 1.5 degrees Celsius (2.7 degrees Fahrenheit)—is not matched by the pledged Intended Nationally Determined Contributions, which add up to roughly 3.5 degrees Celsius (6.3 degrees Fahrenheit) of warming by the end of the 21st century, even if they are realized; and

**WHEREAS, the International Energy Agency in its 2014 World Outlook Report calculated that all building of fossil fuel infrastructure after this year, 2016, must cease,** in order to keep even a 50% chance of maintaining a scenario with 450 parts per million of carbon dioxide and 2 degrees Celsius (3.6 Fahrenheit) of warming, still unacceptably risky to many; and

**WHEREAS, fossil fuel companies such as Exxon have devoted extensive resources to misleading the public about the reality of climate change,** casting doubt on consensus or solutions, even as they prepared for climate change in their operations based on their internal research; although shareholder engagement at such fossil fuel companies has reached a record high, its achievements are so slow and limited as to be meaningless in light of the challenge faced, other than their status as a failure and distraction; due to their self-interest in business as usual, executives at fossil fuel companies are highly incentivized to risk bankruptcy before they write off their stranded assets, so the energy industry must be changed by shifting social norms away from the current tacit or explicit acceptance of business as usual; and

**WHEREAS, the business model and valuation of fossil fuel companies relies on their intent to burn their fossil fuel reserves,** at least 80% of which cannot be burned without locking in more than 2 degrees Celsius of warming and catastrophic climate change; this represents systemic overvaluation of fossil fuel reserves and overvaluation of fossil fuel companies relative to a true cost accounting of their economic value that internalizes social costs; these factors may soon lead to the collapse of a financial "carbon bubble"; studies show that without the current

large government subsidies, most fossil fuel companies are not profitable except by their exploitation of natural capital which belongs to the commons; and

**WHEREAS, maintaining investments in fossil fuel extraction, distribution, or consumption is both morally unconscionable and financially imprudent;** and

**WHEREAS, since 2012, over 500 institutions have committed to divest over \$3.4 trillion in assets from the top 200 publicly traded coal, oil, and gas companies;** a broad climate justice social movement is needed to reach a tipping point and transform public discourse and governance, before any further climate tipping points are breached; and

**WHEREAS, the realization of human rights and a stable climate are interdependent;** among other rights, the NLG commits itself to supporting rights to free speech and association, and due process, that allow people to organize and demand accountability and transparency from their governments; the NLG commits itself to supporting reproductive rights that allow people to determine the number and spacing of their children; and

**WHEREAS, further research into global climate impacts of energy technologies is needed;** in particular, climate impacts and greenhouse gas emissions from the full lifecycle of nuclear power must be examined and accounted for—existing studies only include carbon emissions up to the point of use and not emissions related to vapor release and waste storage; preliminary study suggests that these effects are significant; and

**THEREFORE, BE IT RESOLVED** that the National Lawyers Guild at its 2016 Law for the People Convention calls for divestment from all publicly-traded companies that hold coal, oil, or gas reserves and intend to use or sell them for the purpose of combustion, and financial products that include such companies. The NLG commits itself to supporting litigation, policy initiatives, and grassroots organizing efforts that promote or move towards a sustainable economy.

**Implementation:**

This resolution is to be implemented by the Environmental Justice Committee (EJC) and any individuals or groups that manage personal or NLG-affiliated investments. The EJC will contact and coordinate with committees, chapters, and other NLG entities to assist them in educating their members and the public about this issue. Student NLG chapters at universities, especially those with law schools, are strongly urged to work in coordination with the EJC to advocate for their Board of Trustees or other authority to commit to fossil fuel divestment.

-Pooja Gehi (Executive Director, NLG National) was contacted and stated that “The National office supports this resolution and will comply with its implementation should it pass.”

-Jeff Petrucelly was contacted and agreed in principle but stated the NLG Foundation Board needed more time to digest and respond. Daniel McGee and Ryann Moran were also contacted.

Submitted by:

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(Citations and sources for the information in this resolution are available at <http://bit.ly/2aHvrJt> )