

1 RESOLUTION URGING DIVESTMENT FROM FOSSIL FUEL COMPANIES

2 &

3 THE MAJOR FINANCIAL INSTITUTIONS THAT PROVIDE THEIR
4 CAPITAL

5 Illinois South Conference

6 October 2022

7 **SUMMARY**

8 The realities of climate change demand that we, as people of faith, take prophetic
9 and strategic action to keep our everlasting covenant with God; to nurture and
10 preserve all life for now and for generations to come.

11
12 The fossil fuel industries, by extraction of oil, gas, and coal, focus on monetizing
13 these resources for the primary benefit of a few companies and stockholders.

14
15 These industries have received and continue to receive government and financial
16 institution subsidies, despite the fact that these are mature industries a couple
17 hundreds of years old. Why do they continue to receive subsidies? Renewable
18 energy sources now produce energy cheaper and cleaner than the old “fossils of
19 fuels”.

20
21 If the fossil fuel industries fulfill their purposes, earth’s climate will continue its
22 radical alternations and earth itself will become inhospitable for human and other
23 life.

24
25 This resolution urges the Illinois South Conference of the United Church of
26 Christ, its congregations, individual members, and those affiliated with the
27 Conference to divest from fossil fuel companies in ways that call for
28 transformative justice. This resolution seeks to inspire and accelerate an
29 unswerving commitment, as stated in the United Church of Christ’s Core Purpose,
30 to “the co-creation of a just and sustainable world, made manifest in the Gospel of
31 Jesus Christ.”

32
33 **BIBLICAL AND THEOLOGICAL RATIONALE**

34 In the first creation story found in Genesis 1:1-2:3 God makes beautiful order out
35 of chaos. As Creator God sets boundaries and limits. These provide a safe,

36 abundant, viable and fruitful place for human habitation, a place without scarcity,
37 teeming with abundant life for all creatures. (Deuteronomy 8:7-11)

38 In the second creation story (Genesis 2:7) humankind is created from fertile soil.
39 We are children of the earth, full of possibility and promise. These stories teach us
40 that as life goes for all of creation so goes life for humankind. And conversely, as
41 life goes for humankind so goes life for all creation.

42
43 The prophet Jeremiah sees the order, boundaries, and limits established by God's
44 wisdom, power and understanding. The intersectional injustice of Judah's ruling
45 elite and their "comfort clerics" has led to an undoing of those boundaries and
46 limits. Creation becomes undone. Chaos returns. Disaster overtakes disaster."
47 The earth becomes "waste and void." (Jeremiah 4:20,23ff)

48
49 Theologian Michael Northcutt has said, "If we throw Mother Nature out the
50 window, she comes back in the door with a pitchfork.¹ Our deep tradition shares
51 this warning.

52
53 Jesus shared the glory of creation by telling us we would know the goodness and
54 care of God by reflecting on the wildflowers or the birds. (Luke 12:27ff)

55
56 When the disciples asked Jesus why they could not drive out certain demons, Jesus
57 told them that only prayer and fasting could drive them out. (Mark 9:29) Prayer,
58 politically, is solidarity. Fasting, politically, is detachment from the Domination
59 System, a way of purifying intent and reflecting true sources of power and
60 nourishment. When we pray for God's good earth we show our solidarity with its
61 present and future. To ask for divestment, then, is to reflect a spiritual practice of
62 prayer and fasting.

63
64 Ecumenical Patriarch Bartholomew I, spiritual leader of 300 million Orthodox
65 Christians, declared boldly: "Wrecking creation is a sin." The General Synod of
66 the United Church of Christ, through decades of resolutions, has agreed. Many of
67 these resolutions decry the unjust impact fossil fuels has already had on those
68 living in poverty and in the least developed countries, as well as on the elderly and
69 children. Often those least responsible for the emissions of greenhouse gases
70 suffer the most. For these reasons, the United Church of Christ is committed to
71 care for God's creation. We see this articulated in our Core Purpose of the United

72 Church of Christ (2012)” “...we serve God in the co-creation of a just and
73 sustainable world as made manifest in the Gospel of Jesus Christ.”

74

75 **BACKGROUND**

76 “For where your treasure is, there will your heart be also.” (Matthew 6:21)

77

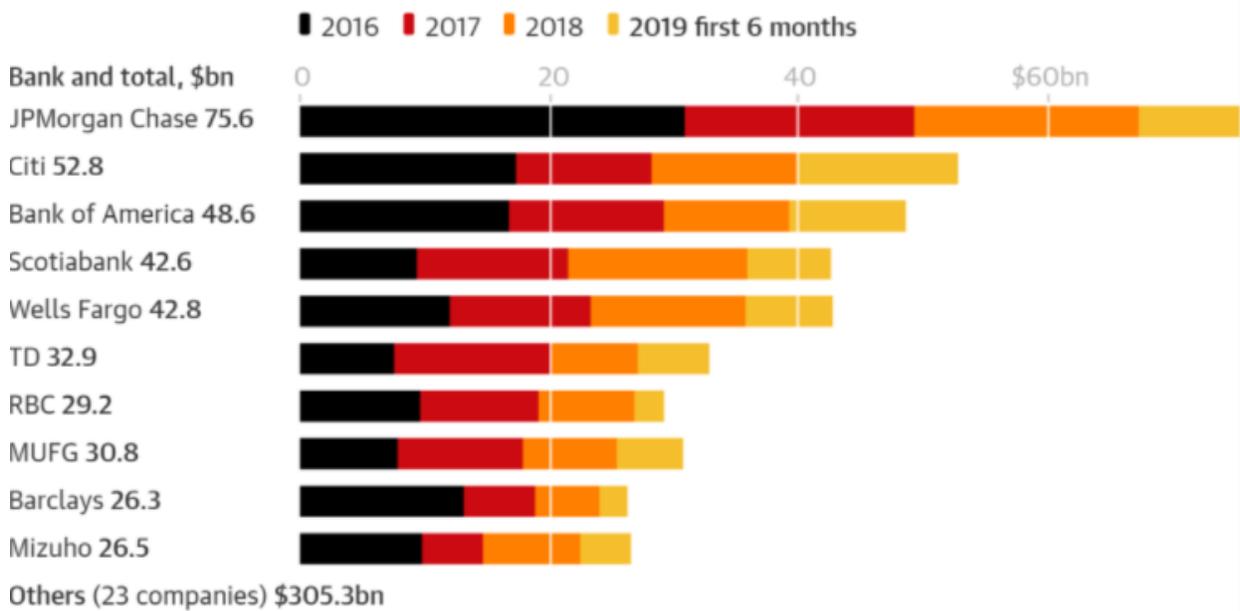
78 While vested interests created uncertainty and disbelief about the causes of climate
79 change, the scientific consensus on human-caused climate change is greater than
80 99%. That consensus spans a broad spectrum of scientific inquiry and study. ²

81

82 The International Monetary Fund revealed that the fossil fuel industries receive
83 subsidies of \$11 million every minute. ³ The major financial institutions funding
84 the fossil fuel industries, providing them capital, are all found in the United States.
85 These are Chase, Citi Wells-Fargo, and Bank of America.⁴

86

American banks lead a \$713.3bn financing spree for top oil, gas and coal expanders



Guardian graphic. Sources: Bloomberg and company data compiled by Rainforest Action Network

87

88

89 The United States provides a number of tax subsidies to the fossil fuel industry as a
90 means of encouraging domestic energy production. These include both direct
91 subsidies to corporations, as well as other tax benefits to the fossil fuel industry.
92 Conservative estimates put U.S. direct subsidies to the fossil fuel industry at

93 roughly \$20 billion per year; with 20 percent currently allocated to coal and 80
94 percent to natural gas and crude oil.⁵

95
96 While fossil fuels have created wealth, luxury, and a lifestyle of ease for certain
97 peoples, they have also led to wide-spread destruction of the earth through
98 pollution and toxicity of air, land, and water, wreaking disease and death among
99 vulnerable populations.

100
101 **Divestment works.** Archbishop Desmond Tutu credited divestment for turning the
102 tide against apartheid in South Africa. In an economy driven by profit margin,
103 divestment is a way of exerting our agency and power. In 2014 Tutu called for an
104 apartheid -style boycott and divestment campaign against the fossil fuel industry.⁶

105
106 Winona LaDuke, Anishinaabekwe (Ojibwe) leader and Honor the Earth Executive
107 Director, stated that it is no longer profitable to build pipelines or invest in fossil
108 fuels. Fossil fuels are bad investments.

109
110 Fossil fuel giants are now hurriedly mining the system while there is still profit to
111 be made from a dying industry. The amount of governmental and big bank
112 spending it takes to prop up this fossil fuel infrastructure bears witness to
113 LaDuke's statement. Without massive amounts of this money, fossil fuels are not
114 sustainable. Simply, without subsidies the fossil fuel industry cannot turn a profit.

115 **If we dedicate this same amount of money to sustainable and renewable**
116 **energy sources, we can transition from our addiction to fossil fuels.**

117
118 Fossil fuels are finite resources extracted from the earth by an industry that cannot
119 make a profit without huge bailouts. These finite resources will come to an end.

120
121 **It is not just a resource issue but a justice issue.** Communities harmed by
122 economies of extraction know it is a justice issue. Indigenous People, those trapped
123 in Cancer Alley, those living next to fracking wells, those whose waterways are
124 polluted by oil and gas pipelines, coal mining, and extraction tailings all know this
125 is true. The moral arc of the universe requires us an opportunity to move to a more
126 just, sustainable, resilient, and reliable future--if we take it.

127
128 Plastics are made from dirty fossil fuels. ⁷ As the world transitions away from
129 fossil fuels as an energy source, the fossil fuel industry is eyeing plastics as a

130 potential growth market.⁸ Already, our use of plastics has rendered tremendous
131 damage to earth by our dumping of garbage and waste.

132
133 Twenty-two million pounds of plastics enter the Great Lakes each year, most of it
134 into Lake Michigan.⁹ The presence of micro-plastics has become denser in our air
135 and water.¹⁰ Micro-plastics are now a prevalent toxic presence in the Great Lakes,
136 changing and deforming wildlife.¹¹ Just recently, micro-plastics, which can do
137 serious damage to human cells, have been found in human blood.¹² One source
138 estimates that we consume a credit card's worth of plastic a week through our air,
139 water and food.

140
141 President George W. Bush in his State of the Union speech, January 2006, stated
142 that America is addicted to oil.¹³

143
144 It is time to call for a fast from fossil fuels.

145
146 At the time of the writing of this resolution, we, the United States, have 100
147 million Americans under extreme heat. We are expecting to see more record
148 temperatures across the region in the coming days. We have 60 million Americans
149 experiencing a once-in-a-1200-year mega drought in the West right now. Multiple
150 wildfires at McKinney, Yeti, Miller Road Moose, Drumheller, Dismal, Redhorn,
151 Fish, and Elmo continue to burn in the West.

152
153 This past week once-in-a-lifetime floods in Kentucky, and St. Louis, MO, and
154 East St. Louis, IL, caused double digit deaths and destroyed hundreds of homes.

155
156 **Creation is groaning.** We, people of faith, must care for God's good earth, her
157 land, her water, her animal and plant life by committing to a general fast from
158 fossil fuels. If we divest from fossil fuels, we will mitigate pain and suffering
159 we've created from the deepening climate catastrophe.

160
161 **TEXT OF THE MOTION**

162
163 **WHEREAS**, fossil fuels have been shown to release harmful greenhouse gases
164 (GHG's) that have caused our world to heat to dangerous levels,

165

166 **WHEREAS**, the scientific consensus on human-caused climate change has
167 reached 99%.

168
169 **WHEREAS**, the fossil fuel industry is a driver of sacrifice zones, the despoiling of
170 God’s good Earth, and climate catastrophe.

171
172 **WHEREAS**, the fossil fuel industry remains viable only through large amounts of
173 government funding and financial institutional capitalization.

174
175 **WHEREAS**, the Twenty-ninth General Synod of the United Church of Christ
176 already passed a resolution to be the first national faith community to divest from
177 fossil fuel companies with the support of its investment institution, United Church
178 Funds.

179
180 **WHEREAS**, the fossil fuel industry has begun to pivot toward the manufacture of
181 plastics as a potential growth market even as plastics contribute to pollution,
182 toxicity, and a destruction of land, animal, and human health.

183
184 **WHEREAS**, the UCC Council for Climate Justice encourages UCC Conferences
185 and congregations to divest of all fossil fuel investments; and

186
187 **WHEREAS**, Conference delegates gathered for General Synod in Long Beach,
188 California June 28-July 2, 2013, overwhelmingly (72.5%) approved a *Resolution*
189 *Urging Divestment—Along with Other Strategies—from Fossil Fuel Companies to*
190 *Address Climate Change* which called for among other things, all expressions of
191 the United Church of Christ to

- 192 a) Immediately stop any new investment in fossil fuel companies and instruct
193 asset managers who work for those entities to do the same; and
194 b) Ensure that within 5 years none of its directly held or commingled assets
195 include holdings of either public equities or corporate bonds in fossil fuel
196 companies as determined in the Carbon Tracker list; and
197 c) Release quarterly updates, available to the public, detailing progress made
198 towards full divestment; and

199
200 **WHEREAS**, “The earth is the LORD’s and all that is in it, the world, and those
201 who live in it;” (Psalm 24:1, NRSV), and the unbridled use of fossil fuels is ruining
202 God’s precious creation; and

203

204 **WHEREAS**, we are called to love our neighbor as ourselves (Mark 12:31,
205 Matthew 22:39, Luke 10:27, Leviticus 19:18), and such love embraces future
206 generations as well as our own. We are theologically and morally obligated to love
207 our neighbor by eliminating fossil fuels by any means possible, including
208 divestment from fossil fuels; and

209
210 **WHEREAS**, the Justice and Mission Team of the Illinois South Conference is
211 committed to speaking prophetically about the need for carbon reserves to remain
212 in the ground;

213
214 **THEREFORE, BE IT RESOLVED**, that the delegates of the Illinois South
215 Conference, meeting October 15, 2022, urge

- 216 a) That the Conference Financial Development Team review its portfolios,
217 including those managed by any investment companies, to identify fossil
218 fuel-related investments and take steps to divest from such products.
- 219 b) Congregants to ask the persons responsible for investments in their local
220 church to review the church's investment portfolio and move to eliminate
221 fossil-fuel-related companies.
- 222 c) Individuals to talk with their personal financial advisor or investments
223 manager and find ways to decrease fossil fuels and related companies from
224 their portfolios.
- 225 d) That churches and individuals review company annual reports to see what, if
226 any, considerations are given to climate change.
- 227 e) Churches and individuals to begin removing fossil fuel-related companies
228 from investment portfolios.
- 229 f) That the Conference, our churches, our members, and all other entities
230 related to the Conference, shift investments toward just, renewable, and
231 regenerative sources of energy.
- 232 g) The Illinois South Conference, with the help of the Justice and Mission team
233 and United Church Funds, provide educational seminars on divestment from
234 fossil fuel companies into environmentally, socially, ecologically, and
235 sustainable investments.

236 **THEREFORE, BE IT FURTHER RESOLVED**,
237 That the Illinois South Conference will seek to love God's good earth, protect
238 vulnerable populations, and be a critical presence for places, peoples, land, water,
239 and animals who are disproportionately affected by climate change.

240

241 **FUNDING**

242

243 Funding required for this project will be minimal. We request that a Conference
244 staff member be assigned to receive and compile data that may come from these
245 divestment practices.

246

247 **IMPLEMENTATION**

248

249 The Conference Justice and Mission Team will be responsible, in cooperation with
250 Conference leadership, for the implementation of this resolution.

251

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