



The State University of New York
Student Assembly

**Resolution #1516-38
Sustainability Committee**

State University Plaza, N501
353 Broadway, Albany, NY 12246
P: (518) 320-1288 | F: (518) 320-1557
www.sunysa.org

RESOLUTION 1516-38

TO: Executive Committee
FROM: Zachary Beaudoin, Chair of Sustainability
DATE:
SUBJECT: SUNY Divestment from Fossil Fuels

Action Requested

Because divestment is the most effective way for our campuses to go fossil free and lead the way for sustainable energy across campuses nationwide, we call on the entire SUNY System including its related entities and both State Operated and Community Colleges to immediately freeze any new investment in fossil-fuel companies and from any commingled funds that include fossil-fuel public equities and corporate bonds. Then proceed with the gradual divestment from already existing fossil fuel investments.

Resolution

We recommend that the Student Assembly of the State University of New York (SUNYSA) adopt the following resolution:

Whereas in New York, the state has committed to a renewable portfolio standard committing it to us to 50% renewables by 2030 along with 80% reduction of carbon emissions by 2050¹;

¹ "2015 New York State Energy Plan." *2015 New York State Energy Plan*. New York State, n.d. Web. 19 Feb. 2016.

Whereas Governor Cuomo announced in his State of the State that he will be allocating \$15 million dollars to SUNY in order to train 10,000 clean energy workers across the state;

Whereas New York is the 4th largest producer of hydroelectric energy, sourcing the vast majority from the Robert Moses Niagara power plant²;

Whereas New York doesn't mine coal and has to import it from surrounding states³;

Whereas Solar photovoltaic energy tripled in 2011 and made New York the 10th largest renewable energy producer in the country⁴;

Whereas for solar alone, New York has 631 companies employing over 8,200 people with a new initiative to grow production from 570 MW to 3,000 MW by 2022⁵;

Whereas by continuing the Buy New York initiative, SUNY would be able to patronize New York based companies growing the industry and the economy;

Whereas NRG has closed two of its New York state coal power plants after New York state made a deal for them to convert to natural gas⁶;

Whereas at the United Nation's COP21 climate talks almost 200 countries signed the agreement that included limiting our temperature increase to an unexpected 1.5°C, a Carbon Pricing Leadership Coalition, and many more measures to limit our destruction of the planet;

Whereas many businesses and countries agreed to fund clean energy projects and reduce carbon emissions at an unprecedented rate;

Whereas the coal market is failing and the second largest coal company in the country, Arch Coal, recently declared bankruptcy⁷;

² *Profiles of New York State 2015/2016*. Amenia: Greyhouse, 2015. Print.

³ *Profiles of New York State 2015/2016*. Amenia: Greyhouse, 2015. Print.

⁴ *Profiles of New York State 2015/2016*. Amenia: Greyhouse, 2015. Print.

⁵ "New York Solar." *SEIA*. Solar Energy Industries Association, n.d. Web. 19 Feb. 2016.

⁶ Bertola, David. "NRG Prepares to Shutter Dunkirk, Tonawanda Power Plants." *Buffalo Business First*. Buffalo Business First, n.d. Web. 19 Feb. 2016.

⁷ Brady, Jeff. "From The Ashes Of Some Coal Plants, New Energy Rises." *NPR*. NPR, n.d. Web. 19 Feb. 2016.

Whereas according to the U.S. Energy Information Administration statistical data the fossil fuel market is on a rapid decline⁸;

Whereas the Bank of England has warned their investors of the large risk associated with keeping their money in the fossil fuel industry saying that the vast majority of fossil fuels are unburnable⁹;

Whereas HSBC has warned all of their clients to pull out of the fossil fuel market due to an increasing risk that the industry will become "non-viable"¹⁰

Whereas it is projected that the solar investment will be \$3.7 trillion with over \$8 trillion going towards clean energy through 2040¹¹;

Whereas carbon emissions and household air pollution causes some 4.3 million deaths per year and ambient air pollution causes about 3.7 million deaths every year¹²;

Whereas in a report issued by the White House, climate change will pose a national security risk, compromise infrastructure, and lead to the destruction of the coastal United States¹³;

Whereas the Pentagon has invested heavily in the conversion of its energy sources and continues to become one of the biggest renewable energy consumers¹⁴;

⁸ "U.S. Energy Information Administration - EIA - Independent Statistics and Analysis." *Petroleum & Other Liquids*. U.S. EIA, n.d. Web. 19 Feb. 2016.

⁹ Carrington, Damian. "Bank of England Warns of Huge Financial Risk from Fossil Fuel Investments." *The Guardian*. Guardian News and Media, 03 Mar. 2015. Web. 19 Feb. 2016.

¹⁰ Cunningham, Nick. "HSBC Advises Clients To Get Out Of Fossil Fuels." *NASDAQ.com*. OilPrice.com, n.d. Web. 19 Feb. 2016.

¹¹ Gosseens, Ehren. "Renewables to Beat Fossil Fuels With \$3.7 Trillion Solar Boom." *Bloomberg.com*. Bloomberg, n.d. Web. 19 Feb. 2016.

¹² "Climate Change and Health." *World Health Organization*. World Health Organization, n.d. Web. 19 Feb. 2016.

¹³ "The National Security Implications of a Changing Climate." *The White House*. The White House, May 2015. Web.

Whereas with the military's conversion to renewable energy it has been able to help states reach their renewable development goals such as South Dakota¹⁵;

Whereas the branches of the US military have committed to ambitious goals in order to convert to renewable energy predating the mandate¹⁶;

Whereas science indicates that while not explicitly caused by fossil fuels, climate change has been greatly accelerated by the use of fossil fuels;

Whereas California State University system announced that it will be divesting from fossil fuels and is second to SUNY in terms of size;

Whereas the State University of New York was founded in 1948 and currently has a total enrollment of approximately 465,000 students;

Whereas the State University of New York has an estimated 4.2 billion dollars appropriated to 64 campuses and SUNY administration;

Whereas the SUNY mission statement includes that each university "shares the expertise of the state university[...]through a program of public service for the purpose of enhancing the well-being of the people of the state of New York and in protecting our environmental and marine resources";

Whereas investments in fossil fuels are not socially responsible and do not align with the values listed within the mission statement of SUNY;

Whereas SUNY has divested two other times in order to align with its values;

Whereas multiple SUNY universities including Brockport, Plattsburgh, and Geneseo have divestment campaigns;

Whereas SUNY ESF recently announced that it will be divesting;

Whereas SUNY ESF is home to the SUNY Center for Sustainable and Renewable Energy;

¹⁴ Warrick, Joby. "Pentagon Bets Heavily on Sun, Wind with Major Energy Projects." *Washington Post*. The Washington Post, n.d. Web. 19 Feb. 2016.

¹⁵ Warrick, Joby. "Pentagon Bets Heavily on Sun, Wind with Major Energy Projects." *Washington Post*. The Washington Post, n.d. Web. 19 Feb. 2016.

¹⁶ Warrick, Joby. "Pentagon Bets Heavily on Sun, Wind with Major Energy Projects." *Washington Post*. The Washington Post, n.d. Web. 19 Feb. 2016.

Whereas SUNY ESF not only researches and develops new technology, but acts as a scientific and academic policy advisor¹⁷;

Whereas many SUNY campuses offer degrees and training in the renewable energy sector;

Whereas by divesting from fossil fuels SUNY will be contributing to the global fight against climate change;

Whereas SUNYSA passed a resolution to align with the United Nation's 2030 Agenda during the Fall Conference and in order to align with the agenda we should yield to their calls for Fossil Fuel transitioning;

Whereas the UN at COP21 created the Carbon Pricing Leadership Coalition that consists over countries, states, major cities and representatives from world super powers and major energy companies;

Whereas the CPLC and the UN are developing a global plan to tax carbon in order to reduce global carbon emissions and mitigate the effects of climate change;

Resolved that the students of SUNY recommend to the entire SUNY System including its related entities and both State Operated and Community Colleges to immediately freeze any new investment in fossil-fuel companies and direct ownership;

Resolved that we call for the immediate divestment of coal and gradual divestment of other fossil fuels to begin by the year 2017;

Resolved that we advocate for SUNY to invest in Socially Responsible Investments to include, but not be limited to companies in the energy sector;

Resolved that in following SUNY's mission statement, it should show leadership by investing in progressive companies that will lead us to a clean energy future;

Resolved that when applicable, we suggest that SUNY continues to invest in companies across NY as an extension of the "Buy NY" initiative with the intention of growing their industries and the economy;

Resolved that we call for SUNY to follow and exceed California State University's leadership in divestment by fully divesting;

¹⁷ "The Center for Sustainable & Renewable Energy." *SUNY College of Environmental Science and Forestry*. ESF, n.d. Web. 19 Feb. 2016.

Resolved that SUNY calls on all campuses to divest from fossil fuels in order for it to continue the precedent of being a national and global leader—furthering its alignment with the UN’s 2030 Agenda;

Resolved that the Student Assembly of the State University of New York shall forward copies of this Resolution to Governor Andrew M. Cuomo, Lt. Governor Kathleen C. Hochul, the members of the New York State Legislature, the SUNY Board of Trustees, SUNY Chancellor Zimpher, University Faculty Senate, Faculty Council of Community Colleges, SUNY Campus Presidents, SUNY student governing bodies, and all other parties deemed necessary and proper.