

<b>Council</b>	<b>Agenda Item 50 (e)</b>
22 October 2015	Brighton & Hove City Council

**NOTICE OF MOTION**

**GREEN GROUP**

**DIVEST FOR PARIS**

This Council notes:

- The upcoming Conference of the Parties to the United Nations Framework Convention on Climate Change, otherwise known as “Paris 2015”, starting on November 30th.

This Council requests:

- 1) The Acting Chief Executive write to the Leader of East Sussex County Council requesting a position statement on the potential impact of stranded fossil fuel assets on the ESPF deficit, suggesting divestment as a way forward; and
- 2) That the Council’s representative on the ESCC Pensions Board maintain a strong position against fossil fuel investment on the Pensions Board and that s/he report to Council annually on progress.

Proposed by: Councillor Greenbaum    Seconded by: Councillor Sykes

Supported by: Councillors Deane, Druitt, Gibson, Knight, Littman, Mac Cafferty, Page, Phillips, and West

Supporting Information:

The largest global coalition of climate change scientists, the Intergovernmental Panel on Climate Change (IPCC), has warned that, *“continued emission of greenhouse gases will cause further warming and long-lasting changes in all components of the climate system, increasing the likelihood of severe, pervasive and irreversible impacts for people and ecosystems”*;

- The recent study in *Nature* that showed that preventing catastrophic climate change requires us to leave 80% of known fossil fuel reserves in the ground while the fossil fuel industry continues to spend exploring new reserves;
- The support shown by residents of Brighton & Hove, through initiatives such as the Brighton Climate Action Network, to take decisive action against climate change;
- The significant investments held by the East Sussex Pensions Fund (ESPF)- of which BHCC is a major member- in fossil-fuel energy companies, with £300m+ invested in fossil-fuel companies’ shares and bonds.

