

Resolution Status:



Student Government
UNIVERSITY OF COLORADO **BOULDER**

**University of Colorado Student Government
Legislative Council**

November 30, 2022

**97 LCR XX – A Resolution
Supporting Fossil Free CU**

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Serafina Scalo	CUSG Sustainability Chair
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A Resolution Supporting Fossil Free CU

Resolution History

As of December 8th, 2022, the CU system has more than \$270 million worth of investments in fossil fuel companies, about 5 percent of its total investments, according to Ken McConnellogue, a spokesperson for the university president's office.¹ Science has shown that **fossil fuels are the single biggest cause of human-caused global warming**², responsible for 73% of total U.S. GHG emissions and 92% of total U.S. CO2 emissions. This investment policy has led to large-scale dissent from students, faculty, alumni, and many outside observers, including speakers at the recent climate summit. In 2022 the Boulder Faculty Assembly voted to devise a plan for divesting from fossil fuels by 2027, and Fossil Free CU began a petition³ in the fall calling for CU Boulder to divest from fossil fuels. That petition has already gained over 1500 signatures. A recent protest by Fossil Free CU during the UN Right Here Right Now summit was featured in media, including the Daily Camera⁴, Colorado Public Radio⁵, and even nationally in Business News⁶. In their petition, the students and their allies call on the university to “commit to divesting the University of Colorado System’s Treasury Pool, Retirement Funds, and Endowment from the fossil fuel industry and to reinvesting in a just energy transition by the end of 2027.”

On the University of Colorado System’s Reputation In Sustainability

The University of Colorado System, both students and administration, has a long running reputation of being a leader in environmental issues. In 1970, CU Boulder became the first university in the nation to open a student-led Environmental Center, and it was also the first university to purchase renewable

¹<https://www.google.com/url?q=https://www.cpr.org/2022/12/02/cu-boulder-right-here-right-now-global-climate-summit-student-protests/&sa=D&source=docs&ust=1670547164406495&usg=AOvVaw3Ro4zkw3jk-jYQA43sODKl>

² <https://www.nature.com/articles/s41586-021-03821-8>

³<https://docs.google.com/document/d/1lq7T-ie4o-8w72KWzBuXulin3aZkCoMf97-mUIDM05I/edit>

⁴<https://www.dailycamera.com/2022/11/30/cu-boulder-students-faculty-to-protest-campus-investments-in-fossil-fuels/>

⁵<https://www.google.com/url?q=https://www.cpr.org/2022/12/02/cu-boulder-right-here-right-now-global-climate-summit-student-protests/&sa=D&source=docs&ust=1670547164406495&usg=AOvVaw3Ro4zkw3jk-jYQA43sODKl>

⁶<https://biz.crastr.net/as-cu-boulder-hosts-climate-activists-from-around-the-world-some-students-protest-its-financial-ties-to-fossil-fuels/>

energy, the first to have zero-waste collegiate athletic program, and created the first collegiate recycling program in the United States. The U.S. News and World Report currently ranks CU Denver as the 3rd best university in the nation for an MBA in sustainability management⁷, and ranks CU Boulder #9 Nationally for work in the Environment and Environmental Health. Many students come to CU's campuses for their dedication to sustainability and proximity to natural beauty— in a 2017 survey at CU Boulder, 40% of students report they chose CU in part because of its sustainability reputation, and an overwhelming 92% of students state it is important that CU has a strong commitment to environmental sustainability. Yet, CU has begun to lag behind other university systems in recent years, just as sustainability becomes a focus of media, student and family priorities, and politics. In particular, the transition away from fossil fuels has become a core focus of many environmentally minded students as their overwhelming role in the progression of climate change becomes more clear. Over 250 universities⁸ have already made commitments to divest from fossil fuels, including the entire California State University system, Harvard, Yale, Brown, Colombia, and University of Oxford.

The University of Colorado System is deeply respected for its long-running leadership in environmental issues. As science, much of it done by CU's own faculty, has revealed the scope of climate change, it is increasingly clear that climate change and reducing emissions will be the greatest challenges of our century. CU's maintenance of this reputation matters now more than ever, as more students, businesses, and families prioritize sustainability as they decide which universities to attend and support. To continue to invest in fossil fuels corporations while so many competing institutions divest will place our reputation and standing among environmentally minded students, families, and donors at risk. In addition, such investments insult the students, faculty, and staff who for decades have worked to build CU's reputation as a leader in environmental sustainability. Because fossil fuel corporations are the greatest contributor to climate change and a major focus of the media, divesting from fossil fuels is absolutely imperative if CU's leadership hopes to maintain the university's reputation as a leading institution in sustainability.

⁷<https://news.ucdenver.edu/university-of-colorado-denver-receives-accolades-in-sustainability-business-analytics-early-childhood-education/>

⁸<https://divestmentdatabase.org>

On Climate Justice

Climate change disproportionately affects⁹ those who are marginalized on the basis of their race, class, and gender. As an institution that has a stated mission to “to positively impact humanity” and to advance Diversity, Equity, Justice, and Inclusion, the contribution to climate change and the perpetuation of environmental racism directly goes against the goals of the university system. In the U.S. due to a history of redlining and other forms of housing discrimination, fossil fuel extraction and processing sites are frequently located near POC and poor communities¹⁰, exposing them to hazardous air pollutants, and even contaminating their water supply in some cases. Air pollutants released by fossil fuel extraction and processing include carcinogens such as benzene and endocrine disruptors, and particulate matter, and are linked to increased risk of cancer, pregnancy complications, and asthma. Additionally, the U.N. explains that climate change disproportionately impacts women and girls, particularly women and girls of color living in the Global South; a “threat multiplier,” climate change increases conflict across the world, leading to increased forms of gender-based violence, including conflict-related sexual violence, human trafficking, child marriage, and other forms of violence.¹¹ Climate change worsens issues affecting Indigenous communities around the world, including political and economic marginalization, loss of land and resources, human rights violations, discrimination and unemployment.¹² Additionally, countries in the Global North are responsible for the greatest contributions to CO2 emissions, yet countries in the Global South are most affected by the climate crisis, and least able to respond to the climate crises due to low incomes. The IPCC suggests that climate change is expected to increase ill health in many regions, but especially in developing countries with low income. Climate change will make poverty reduction more difficult and erode food security, especially in areas which are already hotspots of hunger. It is also projected to increase displacement of people, particularly in countries of the Global South with low incomes.¹³

⁹ https://www.un.org/esa/desa/papers/2017/wp152_2017.pdf

¹⁰ <https://www.nytimes.com/2021/04/28/climate/air-pollution-minorities.html>

¹¹ <https://www.unwomen.org/en/news-stories/explainer/2022/02/explainer-how-gender-inequality-and-climate-change-are-interconnected>

¹² <https://www.un.org/development/desa/indigenouspeoples/climate-change.html#:~:text=The%20effects%20of%20climate%20change%20on%20indigenous%20peoples&text=Climate%20change%20exacerbates%20the%20difficulties,rights%20violations%2C%20discrimination%20and%20unemployment.>

¹³ https://www.ipcc.ch/site/assets/uploads/2018/02/AR5_SYR_FINAL_SPM.pdf

The effects of fossil fuels are also felt greatly in our own backyard— in 2022, Denver was ranked the 7th most ozone polluted city in the US¹⁴, with the American Lung Association giving Denver an F grade for high-ozone days and particulate pollution in 2022. Ozone is created when chemicals emitted from vehicle exhaust, oil and gas development, interact with heat, and is linked to higher rates of asthma, along with causing dangerous visibility issues and killing crops. In addition, Boulder and greater Colorado have already begun to see the effects of climate change, experiencing historic floods, widespread drought, and fires that endanger our students and community. The IPCC report states that “The avoided climate change impacts on sustainable development, eradication of poverty and reducing inequalities would be greater if global warming were limited to 1.5°C rather than 2°C”¹⁵. Across the world and in our own backyard, those who own and invest in fossil fuels have profited as our communities suffer, and minority groups unequally bear the effects. To support fossil fuels is to support injustice.

In 2021, Chancellor Phil DiStefano issued a call to Climate Action, highlighting the importance of carbon emissions reductions and environmental justice at CU. Furthermore, CU Boulder partnered with the United Nations to host the Global Climate Summit, where several panelists at the summit expressed concerns with University of Colorado System investments in fossil fuels. Selina Leem, a 25-year-old “climate warrior” from the Marshall Islands and Global Climate Summit panelist, explained that climate change is leading to rising sea levels, stronger typhoons and frequent flooding in the low-lying islands: “When the University of Colorado calls people like me from the frontline communities to come and speak about what is happening in my backyard, I can’t have you meeting me sloppily. And that means divesting from [the] fossil fuel industry.”¹⁶ Hilda Flavia Nakabuye, the founder of Fridays for Future Uganda and a Global Climate Summit panelist, argued “The University of Colorado Boulder has a reputation as a world-class hub for climate research, policy, and innovation – perhaps they need this research more than the public. They need to know that their investments are hurting our future and not creating it. CU needs to divest from fossil fuels and invest in a just transition.”¹⁷ In addition to being immoral, CU’s investment policies

¹⁴ <https://www.lung.org/research/sota/city-rankings/most-polluted-cities>

¹⁵ IPCC, 2021: Climate Change 2021: The Physical Science Basis. Contribution of Working Group I to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [Masson-Delmotte, V., P. Zhai, A. Pirani, S.L. Connors, C. Péan, S. Berger, N. Caud, Y. Chen, L. Goldfarb, M.I. Gomis, M. Huang, K. Leitzell, E. Lonnoy, J.B.R. Matthews, T.K. Maycock, T. Waterfield, O. Yelekçi, R. Yu, and B. Zhou (eds.)]. Cambridge University Press, Cambridge, United Kingdom and New York, NY, USA, In press,

¹⁶ <https://www.cpr.org/2022/12/02/cu-boulder-right-here-right-now-global-climate-summit-student-protests/>

¹⁷ Nakabuye said this during her speech at the climate strike on December 2, 2022.

put the institution's reputation at risk. The damage done to this reputation will adversely affect the university's abilities to attract dedicated faculty, staff, and students who care about the planet's future. Consequently, these short-sighted investment policies will undermine both the moral standing and the financial wellbeing of the University of Colorado.

On the Financial Feasibility of Divestment

A very strong argument can also be made for the financial feasibility of divestment. The mounting financial risks of fossil fuels make divestment and reinvestment a viable financial decision within the bounds of legal fiduciary duty,¹⁸ in addition to upholding the standards of human rights and leadership in sustainability that the CU system holds. Fossil fuels' stock valuation is dependent on unexplored reserves which, if burned, will result in catastrophic levels of climate change¹⁹. As renewable energy becomes more affordable, fossil fuel subsidies decrease, and carbon regulations are enacted, these reserves will lose value, becoming stranded assets and undermining the stock value of fossil fuel companies²⁰. Even without the additional regulation, the current trajectory of energy transition will result in significant stranding of fossil fuel assets, endangering investments in fossil fuels.²¹ As easily accessible sources are depleted, companies have begun to be forced to move on to unconventional fossil fuels such as shale gas and tar sands, which are far more costly to explore and extract, and have far greater CO2 emissions per watt due to the additional machinery and processing needed. In fact, most predict that natural gas and oil will both run out in around 50 years, and coal in 114²². Analysis of the impact of divestment on real-world portfolios has confirmed this, showing that it has no negative impact on returns, and may even improve portfolios' performance. BlackRock, a top investment management firm, recently conducted a model of effects of fossil fuel divestment and sustainable reinvestment for 2 clients, New York City teachers' and public

¹⁸ Richardson, B. J. (2016). Universities Unloading on Fossil Fuels: The Legality of Divesting. *Carbon and Climate Law Review*, 10(1), 62–74.

¹⁹ IPCC. (2018). *Summary for Policymakers. In: Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to.* <https://doi.org/10.1017/CBO9781107415324>

²⁰ Curtin, J., McInerney, C., Ó Gallachóir, B., Hickey, C., Deane, P., & Deeney, P. (2019). Quantifying stranding risk for fossil fuel assets and implications for renewable energy investment: A review of the literature. *Renewable and Sustainable Energy Reviews*, 116(September), 109402. <https://doi.org/10.1016/j.rser.2019.109402>

²¹ Mercure, J. F., Pollitt, H., Viñuales, J. E., Edwards, N. R., Holden, P. B., Chewpreecha, U., Salas, P., Sognnaes, I., Lam, A., & Knobloch, F. (2018). Macroeconomic impact of stranded fossil fuel assets. *Nature Climate Change*, 8(7), 588–593. <https://doi.org/10.1038/s41558-018-0182-1>

²² Ritchie, Hannah, et al. "Fossil Fuels." Our World in Data, 27 Oct. 2022, <https://ourworldindata.org/fossil-fuels>.

employees' retirement funds, and their findings concluded that portfolios experience no negative financial impacts from divesting from fossil fuels. In fact, they actually found “modest improvement” in fund return, concluding that “divested portfolios outperform their benchmarks.”²³ Many other evaluations of divested portfolios have come to the same conclusions, with divestment either have no impacts²⁴ or positive impacts^{25,26} on investment returns. Clean energy investments also showed better resistance to shocks, including the 2008 financial crisis and COVID-19. Trends in the Standard & Poor's 500-stock index top 10 companies between 1980 and 2022 already have shown a gradual decline in the oil and gas industry, reflecting this same threat of stranded assets through continued investment in fossil fuels²⁷. Additionally, it has been shown that renewable energies have stronger job growth than fossil fuel industries— Clean energy jobs now outnumber fossil fuel employment by more than three to one²⁸. At the end of 2019, the industry employed 3.3 million workers nationwide, accounting for more than 40 % of the entire energy workforce in the United States and over 2.25 % of the country's overall employment²⁹.

Fossil fuel companies may argue that carbon capture and storage (CCS) technologies could allow for fossil fuel production even as we reduce emissions, but in reality, the costs for coal plants equipped with CCS are almost three times more expensive than onshore wind power and more than twice as expensive as solar³⁰.

²³ McKibben, Bill. “The Powerful New Financial Argument for Fossil-Fuel Divestment.” *The New Yorker*, 3 Apr. 2021, <https://www.newyorker.com/news/daily-comment/the-powerful-new-financial-argument-for-fossil-fuel-divestment>.

²⁴ Al Ayoubi, K., & Enjolras, G. (2022). Does disinvestment from fossil fuels reduce the financial performance of responsible Sovereign Wealth Funds? *Journal of Multinational Financial Management*, February, 100731. <https://doi.org/10.1016/j.mulfin.2022.100731>

²⁵ Guo, X., Liang, C., Umar, M., & Mirza, N. (2022). The impact of fossil fuel divestments and energy transitions on mutual funds performance. *Technological Forecasting and Social Change*, 176(December 2021), 121429. <https://doi.org/10.1016/j.techfore.2021.121429>

²⁶ Henriques, I., & Sadorsky, P. (2018). Investor implications of divesting from fossil fuels. *Global Finance Journal*, 38(January 2017), 30–44. <https://doi.org/10.1016/j.gfj.2017.10.004>

²⁷ Institute for Energy Economics and Financial Analysis (IEEFA), “[Two economies collide: Competition, conflict, and the financial case for fossil fuel divestment](#).” Tom Sanzillo, Dan Cohn and Connor Chung. October 13, 2022.

²⁸ Environmental Entrepreneurs, *Cleans jobs America 2020: repowering America's economy in the wake of Covid-19*. <https://e2.org/wp-content/uploads/2020/04/E2-Clean-Jobs-America-2020.pdf>, 2020.

²⁹ Environmental Entrepreneurs, *Cleans jobs America 2020: repowering America's economy in the wake of Covid-19*. <https://e2.org/wp-content/uploads/2020/04/E2-Clean-Jobs-America-2020.pdf>, 2020. (Accessed 30 May 2022).

³⁰ Rissman, Jeffrey, and Robbie Orvis. Carbon Capture and Storage: An Expensive Option for Reducing U.S. CO2 Emissions. *Forbes Magazine*, 3 May 2017, <https://www.forbes.com/sites/energyinnovation/2017/05/03/carbon-capture-and-storage-an-expensive-option-for-reducing-u-s-co2-emissions/>.

These technologies are also far less developed and versatile as renewable energy technologies, and even with future research, there is a limited extent to which the cost of CCS can be reduced. On the other hand, wind and solar energy and battery storage costs have dropped dramatically and technologies are continuing to advance. Therefore, to transition away from fossil fuel investments now, before it happens en masse, will ensure that CU's portfolios will not suffer future losses as the fossil fuel industry begins to fail.

Lastly, the effects of fossil-fuel induced climate change creates massive financial losses in the state of Colorado. As a state university system, CU's support of fossil fuels will cause future financial damages to our own state³¹. On December 30, 2021, the Marshall Fire, the most destructive fire in Colorado history, destroyed more than 1,000 buildings and killed two people. The estimated cost of damage totalled over \$513 million³² with warmer and drier conditions in Colorado thought to have been a major contributor to the occurrence and the severity of the fire.

Resolution Summary

Climate change is already beginning to have severe impacts on lives, economies, and industries across the world. The effects of climate change threaten not only millions of lives and our wellbeing across the world, but also our economy and livelihoods here in Colorado, as agriculture, winter tourism, and even our water supply all are placed at risk due to climate change. Yet with these hardships comes opportunity for the University of Colorado System– the ability to fill the demand for institutions that will educate our generation's biggest climate innovators, to invest in up-and-coming industries such as renewable energies, and to set an example for what the future of academic institutions will be in our changing world. One of the biggest ways that CU can do this is to divest in fossil fuels, the single greatest cause of global warming , and reinvest in a just transition. The Board of Regent's lists their focus areas as Diversity, Affordability, Serving the State, Student and Faculty Achievement, and Free Speech and Viewpoint Diversity. And yet, as has been shown above, to invest in fossil fuels harms diverse communities, endangers the security of our investments, places the state at risk for many climate-change related losses, and undermines the research done by many of our own students and faculty. To continue supporting the fossil fuel industry would endanger the future of CU's

³¹ PSE Healthy Energy and E2 (Environmental Entrepreneurs), "Billion Dollar Losses, Trillion Dollar Threats: The Cost of Climate Change." Elena Krieger, PhD. October 19, 2022.

³² Roberts, Michael. "Marshall Fire Update by the Awful Numbers." Westword. January 7, 2022.

students, perpetuate systemic injustices against marginalized communities, place Colorado at greater risk for climate-related losses, and harm the University's reputation as a global climate leader.

Whereas, climate change is one of the most serious issues facing today's society and affects every member of the CU Boulder community.

Whereas, fossil fuels are the single greatest cause of climate change, and CU Boulder's continued investments in fossil fuels consents to the harm created by the fossil fuel industry, and endangers the futures of students who attend this university.

Whereas, investment in fossil fuels that continue to exacerbate the climate change emergency does reputational damage to CU Boulder's brand as an internationally renowned center of excellence in climate change scholarship.

Whereas, in the latest study done in 2019, fossil fuels make up for 74% of the United States greenhouse gas emissions;³³

Whereas, carbon dioxide emitted by fossil fuels can be easily absorbed by water, contaminating water supply and contributing to the rapid 30% increase in ocean acidification in the last 150 years;³⁴

Whereas, fossil fuels produce extremely hazardous air pollutants, including sulfur and nitrogen dioxide, particulate matter, and mercury;³⁵

Whereas, globally fossil fuels are responsible for one in five deaths;³⁶

Whereas, Black and Hispanic populations are exposed to 56% and 63% more particulate matter, respectively, than they produce;³⁷

³³ <https://www.eia.gov/energyexplained/energy-and-the-environment/where-greenhouse-gases-come-from.php>

³⁴ <https://www.nrdc.org/sites/default/files/NRDC-OceanAcidFSWeb.pdf>

³⁵ <https://www.ucsusa.org/resources/hidden-costs-fossil-fuels>

³⁶ <https://www.hsph.harvard.edu/c-change/news/fossil-fuel-air-pollution-responsible-for-1-in-5-deaths-worldwide/>

³⁷ <https://www.pnas.org/content/116/13/6001>

Whereas, oil, gas, and coal activity largely take place on Indigenous land;

Whereas, practices such as red lining and housing discrimination and other longstanding racial inequities make Black, Indigenous and other Communities of Color more susceptible to the negative effects of carbon emissions;

Whereas, Black and African/African Americans are 1.54 times more likely to be exposed to particulate matter, the worst rate compared to white affluent communities amongst minority races in the United States;³⁸

Whereas, emerging scientific studies has proven that exposure to oil and gas extraction can cause elevated risk of cancer, complications in pregnancy, amongst other cardiovascular and respiratory diseases;³⁹

Whereas, the Environmental Protection Agency (EPA) Toxic Release Inventory has found that oil refineries and petrochemical facilities are amongst the worst polluting sectors of the economy, have disproportionate effects of Black, Indigenous, and poor communities due to proximity in location;⁴⁰

Whereas, the United States “Cancer Valley” is located in a predominantly Black low-income communities, where residents of these communities are 50 times more likely to develop cancer than the national average due to the proximity of oil refineries and petrochemical facilities;⁴¹

Whereas, the same communities impacted by toxic legacy of fossil fuels are also most affected by the rapid change in climate;

Whereas, carbon dioxide creates a heat trap, disallowing heat to escape the Earth’s atmosphere, causing extreme weather conditions and phenomenon;⁴²

Whereas, urban areas, which are highly populated with Black, Indigenous, & People of Color are most susceptible to extreme heat, contributing to premature death and birth complications;⁴³

³⁸ <https://ajph.aphapublications.org/doi/pdf/10.2105/AJPH.2017.304297>

³⁹ <https://pubmed.ncbi.nlm.nih.gov/30537580/>

⁴⁰ <https://www.greenpeace.org/usa/research/environmental-justice-industrial-sectors/>

⁴¹ https://www.epa.gov/sites/default/files/2019-12/documents/waiting_to_die_final.pdf

⁴² <https://www.eesi.org/papers/view/faq-climate-change#5>

⁴³ <https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2767260>

Whereas, increasing global temperatures are warming the ocean faster, resulting in longer and more extreme hurricane seasons, especially in the Caribbean, Pacific Islands, and South Asia;⁴⁴

Whereas, a list of the 100 U.S. counties at the greatest risk of climate and weather damage loss includes 5 counties in Colorado, with an estimated combined annual loss totalling over \$264 million⁴⁵;

Whereas, sea levels have risen 9 inches since the 1800's, contributing to extreme weather conditions, and costing the United States an estimated \$400 billion over the next 20 years;⁴⁶

Whereas, carbon dioxide from fossil fuel emissions has contributed to harsh and extreme weather, costing the United States an estimated \$606.9 billion in 2020 alone;⁴⁷

Whereas, the annual cost of health impacts related to fossil fuel-generated electricity has been estimated to cost the United States \$886.5 billion;⁴⁸

Whereas, the petition published by Fossil Free CU calling on CU to remove its investments from fossil fuels and place them in renewable energy has over 1500 signatories;

Whereas, the Environmental Board has [officially endorsed](#) Fossil Free CU and their mission as representatives of the students and the environmental center;

Whereas, the University of Colorado Springs Student Government Association Senate passed a resolution in support of the "Fossil Free CU Petition" on November, 3, 2022.

Whereas, CU Boulder Faculty Assembly has already called upon the CU system to divest its Treasury Pool and upon TIAA to divest its Retirement funds from fossil fuels and reinvest in a just energy transition (BFA-R-3-032722; BFA-R-3-032722).

⁴⁴ <https://www.scientificamerican.com/article/as-the-oceans-warm-hurricanes-stay-stronger-longer/>

⁴⁵ PSE Healthy Energy and E2 (Environmental Entrepreneurs), "Billion Dollar Losses, Trillion Dollar Threats: The Cost of Climate Change." Elena Krieger, PhD. October 19, 2022.

⁴⁶ http://cci.beaconfire.us/files/ClimateCosts2040_Report-v5.pdf

⁴⁷ <https://www.climate.gov/disasters2020>

⁴⁸ <https://pubmed.ncbi.nlm.nih.gov/23246069/>

Whereas, the university needs to protect the interests of the students and faculty and take steps to divest from fossil fuels in alignment with CU Boulder's vision of being a “leader in addressing the humanitarian, social, and technological challenges of the twenty-first century.”

THEREFORE, BE IT RESOLVED by the Legislative Council of the University of Colorado Boulder Student Government, THAT:

Section 1: The University of Colorado Boulder Student Government recognizes the need to immediately address the climate crisis.

Section 2: The University of Colorado Boulder Student Government strongly encourages the university to divest from fossil fuels.

Section 3: The University of Colorado Boulder Student Government strongly encourages the university to present a plan for divestment by the end of 2023, as well as completing this divestment by 2027 in alignment with the goals laid out by the BFA and Fossil Free CU.

Section 4: The relevant parties affected by this legislation that shall be notified upon its passage by the Legislative Council and upon either obtaining the signatures of two (2) Executives or the lapse of six (6) days without actions by the Executives are: **University of Colorado Board of Regents**

Section 5: This **resolution** shall take effect upon final passage by the Legislative Council and upon either obtaining the signatures of two (2) Executives or the lapse of six (6) days without actions by the Executives.

Vote Count:

Date

Motion

Vote

Rachel Hill
Student Body President

Lucie Nguyen
Student Body President

Chloe Nicklas
Student Body President

Sally Webster
President of Legislative Council