

## General Convention of The Episcopal Church 2024 Archives' Research Report

**Resolution No.:** 2024-A029  
**Title:** Divest from Fossil Fuels  
**Proposer:** Executive Council Committee on Corporate Social Responsibility  
**Topic:** Environment, Socially Responsible Investment

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### **Directly Related:** (Attached)

2022-A089 Divest from Fossil Fuel Companies and Invest in Renewable Energy  
2018-A020 Divest From Fossil Fuel Companies and Reinvest in Clean Energy  
2015-C045 Call for Investing in Clean and Renewable Energy

### **Indirectly Related:** (Available in the [Acts of Convention](#) database, searchable by resolution number)

2018-C020 Urge Support for Carbon Accounting Policies for Reduction of Greenhouse Gas  
2018-D018 Commit to a Negotiated Solution to Israeli-Palestinian Conflict

*In preparing this report, the Archives researched the resolutions in the Acts of Convention database for the period 1973 through 2022, selecting “direct” resolutions that have a substantive bearing on the proposed legislation. The “direct” resolutions are attached and “indirect” resolutions are available in the Acts of Convention database. Committee members who require other research assistance should contact the Archives through the [Research Request Form](#).*

# A029 - Divest from Fossil Fuels

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**Final Status:** Not Yet Finalized

**Proposed by:** Executive Council Committee on Corporate Social Responsibility

**Has Budget Implications:** No

**Cost:**

**Amends C&C or Rules of Order:** No

**Requests New Interim Body:** No

**Changes Mandate Of Existing Ib:** No

**Directs Dfms Staff:** No

**Directs Dioceses:** Yes

**Directs Executive Council:** No

**HiA:** No House Assigned

**Legislative Committee Currently Assigned:** No Committee Assigned

**Completion Status:** Incomplete

**Latest House Action:** N/A

**Supporting Documents:** No

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## Resolution Text

That the 81st General Convention express appreciation that the Investment Committee of Executive Council has acted responsibly to implement General Convention resolution 2015-C045, calling for divestment of fossil fuel companies from the investment portfolio of the Domestic and Foreign Missionary Society (DFMS) and for reinvestment of DFMS assets in clean energy alternatives, and be it further Resolved, that, having learned that the Church Commissioners of the Church of England and, separately, the Church of England Pensions Board announced on June 22, 2023 that each will divest from all fossil fuel investments by the end of 2023, and noting that more than eight years have passed since the adoption of resolution 2015-C045, this General Convention direct that any and all investments in companies in fossil fuel industries remaining in the DFMS portfolio be sold by December 31, 2024, and be it further

*Resolved*, that all institutional investors across The Episcopal Church be requested to take note of the decisions of General Convention that DFMS is (a) to divest fully and finally from all companies in fossil fuel industries by December 31, 2024, and (b) to reinvest divested fossil fuel company assets in clean energy alternatives, and that all such institutional investors be encouraged to adopt the same target for full and final divestment of such fossil fuel company investments and also to reinvest such assets in clean energy alternatives.

## Explanation

The Executive Council's Committee on Corporate Social Responsibility noted in its Blue Book report that several fossil fuel companies remain in the equity portfolio of the Church while also being on the No Buy List. This is part of a transition to full exclusion or divestment called for by the 2015 General Convention in 2015-C045. Chevron, now the largest oil company in the U.S., Phillips Petroleum, Valero and Marathon were among the remaining companies at the time of the preparation of the Blue Book. CCSR, having reviewed this matter, recommends that any and all investments in fossil fuel companies remaining in the DFMS investment portfolio be fully and finally divested by December 31, 2024.



**Resolution Number:** 2022-A089  
**Title:** Divest from Fossil Fuel Companies and Invest in Renewable Energy  
**Legislative Action Taken:** Concurred as Amended  
**Final Text:**

*Resolved, That the 80th General Convention, affirming resolution 2015-C045 and 2018-D081, direct the Episcopal Church to continue to divest all funds from fossil fuel companies and mutual funds including fossil fuel companies, including but not limited to natural gas, oil, coal, and fracking, by 2025 and that these divested funds be reinvested in renewable energy funds and that no fossil fuels funds be purchased in the future; and be it further*

*Resolved, That dioceses and congregations continue to explore the moral and ethical benefits of divesting from fossil fuel and reinvesting in renewable energy and support their fund managers to act on divestment and reinvestment; and be it further.*

*Resolved, That the 80th General Convention, also affirming resolution 2018-D081 and recognizing that many of our communities and congregations have been grown and sustained by fossil fuel industries, urge a pastoral and practical approach to just transition to new economies, and direct the Episcopal Church staff to form partnerships with existing just transition organizations to support our dioceses and congregations; and be it further*

*Resolved, That the 80th General Convention urge the Church Pension Fund (CPF) to be mindful of the Church's desire to become increasingly invested in renewable and clean energy; and be it further*

*Resolved, That the 80th General Convention request that the Church Pension Fund provide a report that includes a sustainability plan to the 81st General Convention; and be it further*

*Resolved, That the General Convention direct the Office of Governmental Relations to advocate for and support public policies that support a just transition for fossil fuel dependent communities.*

**Citation:** General Convention, *Journal of the General Convention of...The Episcopal Church, Baltimore, 2022* (New York: General Convention, 2023), p. 454.



**Resolution Number:** 2018-A020  
**Title:** Divest From Fossil Fuel Companies and Reinvest in Clean Energy  
**Legislative Action Taken:** Concurred as Amended  
**Final Text:**

*Resolved, That the 79th General Convention call upon the Investment Committee of the Executive Council to report to Executive Council all steps taken in the past triennium to divest from fossil fuel companies and reinvest in clean renewable energy in a fiscally responsible manner in accordance with General Convention resolution 2015-C045; and be it further*

*Resolved, That the General Convention reaffirm the language of resolution GC2015-C045 urging all institutions, dioceses, and congregations of the Episcopal Church to engage the topic of divestment from fossil fuels and reinvestment in clean energy and encourage them to share progress toward this goal with the Executive Council and the Advisory Council on the Stewardship of Creation; and be it further*

*Resolved, That the General Convention commend the Church Pension Fund for its passion in responding to climate change and for its statement “This does not mean that we would never divest; to do so, however, we would have to believe that divesting would not negatively impact the financial performance of our portfolio” (CPF Report to the House of Deputies, November 2, 2017, page 6); and be it further*

*Resolved, That in light of this statement, that the General Convention urge CPF to be mindful of the Church’s desire to become increasingly invested in renewable and clean energy; and be it further*

*Resolved, That the General Convention request that the Church Pension Fund provide a report that includes a sustainability plan to the 80th General Convention.*

**Citation:** General Convention, *Journal of the General Convention of...The Episcopal Church, Austin, 2018* (New York: General Convention, 2018), pp. 1095-1096.



**Resolution Number:** 2015-C045  
**Title:** Call for Investing in Clean and Renewable Energy  
**Legislative Action Taken:** Concurred as Amended  
**Final Text:**

*Resolved, That the 78th General Convention of the Episcopal Church welcomes the release of the Environmental Protection Agency's proposed carbon rule for existing power plants; and be it further*

*Resolved, That the 78th General Convention calls upon the Investment Committee of the Executive Council, the Episcopal Church Endowment Fund, and the Episcopal Church Foundation to divest from fossil fuel companies and reinvest in clean renewable energy in a fiscally responsible manner; and be it further*

*Resolved, That the 78th General Convention calls on the Investment Committee of the Executive Council, the Episcopal Church Endowment Fund, and the Episcopal Church Foundation to refrain from purchasing any new holdings of public equities and corporate bonds of fossil fuel companies; and be it further*

*Resolved, That the 78th General Convention urges all dioceses and parishes of the Episcopal Church to engage the topic of divestment from fossil fuels and reinvestment in clean energy within the coming year.*

**Citation:** General Convention, *Journal of the General Convention of...The Episcopal Church, Salt Lake City, 2015* (New York: General Convention, 2015), pp. 879-880.