

Press Release

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Welcoming Episcopal Church Commitment to Fossil Fuel Divestment and Clean Energy Reinvestment

On Thursday, July 2, the 78th General Convention of the Episcopal Church voted to divest from fossil fuel holdings and to reinvest in clean energy development. Following a pro-divestment vote in the House of Bishops earlier in the Convention, the Convention's House of Deputies voted to support the resolution by an overwhelming 618-204 margin.

The resolution directs the Investment Committee of the church's Executive Council, the Episcopal Church Endowment Fund, and the Episcopal Church Foundation to divest from fossil fuel companies and to reinvest in clean renewable energy in a fiscally responsible manner. The resolution also calls on these bodies to refrain from purchasing any new holdings of public equities and corporate bonds of fossil fuel companies, and urges all Episcopal dioceses and churches nationally to engage the topic of divestment and reinvestment within the coming year.

Episcopalians for Fossil Fuel Divestment and Clean Energy Reinvestment is the grassroots network that has supported the passage of divestment resolutions from Episcopal dioceses around the country. Group members reacted with enthusiasm to the resolution's passage.

Archdeacon Betsy Blake Bennett, Diocese of Nebraska: "Climate change represents a titanic threat to all life, and especially to the poor. This resolution puts our church on record that it's wrong to profit from an industry whose business causes climate change. I'm proud our church has made this public commitment."



Bishop Bud Cederholm, Diocese of Massachusetts: "God calls us to 'tend and keep the earth' (Gen. 2:15). Jesus teaches that we must care for those who are most vulnerable as if we were caring for him (Mt. 25:40). This resolution means that the church is aligning its investments with its values."

Buttons worn at General Convention
by supporters of the fossil fuel
divestment resolution

The Rev. Stephanie Johnson, Diocese of Connecticut: "God calls us to be stewards of earth's diverse community of life. Climate change is a warning that we are not fulfilling our stewardship responsibilities. By voting to divest and to reinvest, the Episcopal Church is showing that we take this responsibility seriously."

Steve Knight, Diocese of New York: “Part of the core identity of the worldwide Anglican Communion, of which the Episcopal Church is a member, is ‘To strive to safeguard the integrity of creation and sustain and renew the life of the earth.’ This resolution means that our church is putting its beliefs into action for God’s creation and God’s people.”

The Rev. Margaret Bullitt-Jonas, Diocese of Western Massachusetts: “Today the Episcopal Church is sending a powerful message to the world that it makes no financial or moral sense to invest in companies that are ruining the planet. Divesting from fossil fuels and investing in clean energy will accelerate the transition to a just, healthy, and low-carbon future.”

The Episcopal Church is the largest denomination in the U.S. to announce its intention to divest from fossil fuels. This resolution commits over \$350 million for divestment, with the potential to unlock an additional \$4 billion in church assets.

The General Convention vote followed the passage of resolutions in the Dioceses of Nebraska, Newark, Massachusetts, and Western Massachusetts that called on the national church to divest from fossil fuels. Within the worldwide Anglican Communion, the Episcopal Church vote follows divestment commitments from Anglican churches and dioceses in New Zealand, Australia, and the United Kingdom. Earlier this year at their meeting in Johannesburg, the Anglican Eco-Bishops Meeting issued a statement calling for divestment by Anglican churches globally.

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