Motion to UNISON City of Sheffield – Local Government Branch
South Yorkshire Local Government Pension Scheme (LGPS)
members and fossil fuels motion

Proposed by Janet Paske
Seconded by Greg Challis

This branch notes that:

1. Scientific research shows that in order to limit global warming to a 2C rise and thus prevent catastrophic levels of climate change, between two-thirds and four-fifths of fossil fuels need to remain in the ground.

2. The shift towards clean energy can bring employment and environmental benefits. “One million climate jobs: tackling the environmental and economic crises” published by the Campaign against Climate Change with the support of many trade unions demonstrates how this can be achieved.

3. The South Yorkshire Pensions Authority (SYPA) which manages the Local Government Pension Scheme (LGPS) has about £200m invested in companies with fossil fuel connections such as £83m in Shell, £51m in BP and £24m in bhpBilliton (coal) (as at March 2014). It also holds investments in companies which fail to balance their focus on profit with the social and environmental responsibilities expected in the modern day.

This branch believes that:

1. It is morally indefensible to invest in companies that destroy our climate and so leave to our children a world where life as we know it is unsustainable.

2. It is financially irresponsible to invest in such a high risk sector where the experts agree that the assets are currently wildly overstated and where share prices are certain to plummet.

3. Pension fund investment can both be profitable and a driver of the just transition to a low-carbon economy, so fiduciary requirements can be met.

4. In the spirit of engagement and participation, pension fund members should have a voice in decisions about how the fund is invested

5. Pension funds can and should find ways of directing a share of their investments to supporting the sustainable development of their local economies.

Therefore this branch calls on South Yorkshire Pension Authority to:
1. implement an ethical investment policy that will divest from fossil fuels and ensure our money is used to support the creation of a sustainable, healthy, just and fair future for us, our families and the planet as a whole.

**Further this branch calls on UNISON City of Sheffield – Local Government Branch members in the LGPS to:**

1. lobby the South Yorkshire Pension Authority in pursuit of the above policy.
2. sign the petition organised by Sheffield Climate Alliance found at [https://campaigns.350.org/p/SYPAdvest](https://campaigns.350.org/p/SYPAdvest)

**Also this motion calls on UNISON City of Sheffield – Local Government Branch to:**

1. inform branch members and other UNISON branches in the SYPA (in Barnsley, Rotherham and Doncaster) to adopt similar motions and to encourage their members who are also members of the LGPS to lobby the South Yorkshire Pension Authority to divest from fossil fuels.
2. urge members to attend the SYPA AGM (held in November/ December each year) and to be active in voicing concerns about fossil fuels
3. submit this resolution to UNISON Regional Council and UNISON NEC for further action.