



MassDivest Coalition Statewide Organizing Call

Tuesday, January 22, 2019 at 8 p.m.

[Find your
legislator!](#)

[Click here!](#)

It's Time to Divest from **Fossil Fuels.**



About Us

It's Time to Divest
from **Fossil Fuels.**



Mass Divest Coalition

A statewide coalition working to divest pension funds in MA from fossil fuels. We are state legislators, public sector unions, environmental organizations, municipalities and colleges.

Lead speaker: Ms. Randi Mail

Fossil Free Somerville

A grassroots group of residents committed to 100% renewable energy and a fossil fuel free future in which Somerville is a leader in equitable sustainability.

Lead speaker: Sean Donaghy

Fossil Fuels are Stranded Assets



If we are to stay well below 2°C as the Paris Agreement requires, more than 75% of reserves must stay in the ground. This sector faces the reality of stranded assets and \$33 trillion lost revenue.



Demand for fossil fuels is expected to decline from 2020. This is driven by renewable energy and electric cars becoming cheaper, and government policies to address climate change and pollution.



Why Divest?

It's Time to Divest
from **Fossil Fuels.**



- **Financially Prudent**

Investment in fossil fuel securities is increasingly risky. Institutional investors can avoid losses by eliminating exposure to this volatile sector.

- **Moral Imperative**

We must break our carbon addiction to ensure a safe climate for future generations.

- **Legal Risk**

Attorneys general from Massachusetts & New York are investigating the fossil fuel industry for lying to investors about climate change.* This increases financial risks for investors.

Globally, 1000+ organizations with \$7.2 trillion in assets under management, have or will divest from fossil fuels. This includes public pensions in California, District of Columbia, New York City and ten countries.



Supporters in MA



- **Municipalities**

Amherst¹, Boston², Brookline³, Cambridge⁴, Concord⁵, Falmouth⁶, Framingham⁷, Great Barrington⁸, Lexington⁹, Lowell¹⁰, Newton¹¹, Northampton¹², Provincetown¹³, Somerville¹⁴, Sudbury¹⁵, and Truro¹⁶

- **Universities**

Boston University²², Brandeis University²³, Hampshire College²⁴, Salem State University²⁵, and University of Massachusetts²⁶

- **Unions**

SEIU Local 509¹⁷, SEIU Local 888¹⁸, MA Nurses Association¹⁹, Boston Teachers Union²⁰, and MA Teachers Association²¹

- **Mass Clean Energy Center**

Three Bills in the 191st Session

It's Time to Divest
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TOP PRIORITY

Bill #1



Commonwealth of Massachusetts - HD.2817* and SD.505

**Being reviewed by House Counsel.*

AN ACT AUTHORIZING INDEPENDENT RETIREMENT SYSTEMS TO DIVEST FROM FOSSIL FUEL COMPANIES

Representative Dylan Fernandes (Barnstable, Dukes & Nantucket) and Representative Jay Livingstone (Eighth Suffolk) co-filed the bill in the House. Senator Marc Pacheco (First Plymouth & Bristol) filed in the Senate.

Background on Bill #1



Fossil Free Somerville launched a grassroots campaign in 2014 to encourage the Somerville Retirement Board (SRB) to divest from the fossil fuel industry. The SRB was hesitant at first, but after 18 months of thorough research, the board became convinced that divestment made financial sense. The board voted to move \$9.2 million into a fossil free fund as a pilot test, but the Public Employee Retirement Administration Commission (PERAC) blocked the move.

In response, Rep. Denise Provost filed a home rule petition to allow the SRB to divest. The petition was rejected, but Rep. Jerald Parisella, chair of the Public Service Committee, suggested a legislative approach that would allow independent retirement systems to make investment decisions based on social concerns, while maintaining their fiduciary duty to retirees, without the need to file individual home rule petitions.

This led to HD.2817, the Local Option Bill that would allow all independent retirement systems to divest from fossil fuel companies. There are 104 such systems in MA with \$86 billion in combined assets under management (AUM). These funds are separate from the MA Pension Reserves Investment Trust, with \$71 billion AUM. A review of the holdings for Somerville and Cambridge found that less than 5% of AUM are in fossil fuel companies.

Thank you House Representatives for supporting HD.2817 to allow independent retirement systems to divest from fossil fuels!



**Dylan
Fernandes**
Barnstable, Dukes
& Nantucket



**Ruth
Balsler**
12th Middlesex



**Christine
Barber**
34th Middlesex



**Mike
Connolly**
26th Middlesex



**Marjorie
Decker**
25th Middlesex



**Lori
Ehrlich**
8th Essex



**Nika
Elugardo**
15th Suffolk



**Sean
Garballey**
23rd Middlesex



**Jonathan
Hecht**
29th Middlesex



**Jay
Livingstone**
8th Suffolk



**Jack
Lewis**
7th Middlesex



**John
Mahoney**
13th Worcester



**Denise
Provost**
27th Middlesex



**Lindsay
Sabadosa**
1st Hampshire



**Aaron
Vega**
5th Hampden



**Bud
Williams**
11th Hampden

Our goal is to
get 94 more
Reps committed
to cosponsor
and/or vote yes
on the bill. Feb 1st
is co-sponsor
deadline.

Thank you State Senators for supporting SD.505 to allow independent retirement systems to divest from fossil fuels!



Marc Pacheco
1st Plymouth & Bristol



Paul Feeney
Bristol & Norfolk



Pat Jehlen
2nd Middlesex



Sal DiDomenico
Middlesex & Suffolk

**Our focus is getting at least 110 Reps committed to cosponsor and/or vote yes
for the bill due to the dynamics of MA Legislature.**

Status of Other Reps on HD.2817 Local Option Bill



Considering:

Biele, Devers, Domb, Donahue, Driscoll, DuBois, Gouveia, Hendricks, Hill, Kearney, Keefe, LaNatra, LeBoeuf, Linsky, Meschino, Minicucci, Nguyen, O'Day, Peake, Pignatelli, Robinson, D. Rogers, Sullivan, Vargas, Vitolo

In Process:

Ayers, Benson, Blais, Carey, Coppinger, Cullinane, Cutler, Donato, Gregoire, Haggerty, Hay, Higgins, Holmes, Honan, Kafka, Madaro, Malia, Mark, McMurtry, Michlewitz, Miranda, Mom, M. Moran, Murphy, Murray, O'Connell, D. Ryan, Scaccia, Tucker, Whelan, Zlotnik

This is constantly getting updated. Please contact Randi Mail at randicaryn@gmail.com if you can help recruit a Rep by February 1st.

Likely / Ask:

Arciero, Ashe, Cantwell, Capano, Ciccolo, Dykema, Farley-Bouvier, Ferrante, Gentile, Gonzalez, Gordon, Haddad, D. Hunt, Jones, Kafka, Khan, F. Moran, Muradian, Santiago, Tosado, Tyler, Wagner, Whipps

No Status Yet:

Barrett, Barrows, Berthiaume, Boldyga, Brodeur, Cabral, Cahill, Campbell, Cassidy, Chan, Crocker, Cronin, Cusack, D'Emilia, Day, DeCoste, Dooley, Durant, Ferguson, Finn, Fiola, Frost, Galvin, Garlick, Gary, Gifford, Harrington, Hawkins, Hogan, Howitt, R. Hunt, Kane, Kelcourse, Lawn, Lombardo, Markey, McGonagle, McKenna, Mirra, Muratore, Nangle, Orrall, Peisch, Petrolati, Poirier, Puppolo, Robertson, J. Rogers, Roy, Schmid, Silvia, Smola, Soter, Speliotis, Stanley, Straus, Ultrino, Velis, Vieira, Vincent, Walsh, Wong

To Do List

1. Check list of supporters and call your representative!
2. Join us Thursday, January 24th at 9:30am for the [Mass Divest Meeting](#) AND/OR at 10:30am - 2:30pm for the [Mass Power Forward Lobby Day](#).
3. Activate your network to help recruit more support!
4. After February 1st get your Rep to commit to vote Yes on HD.2817.

Call and Write Your Rep!

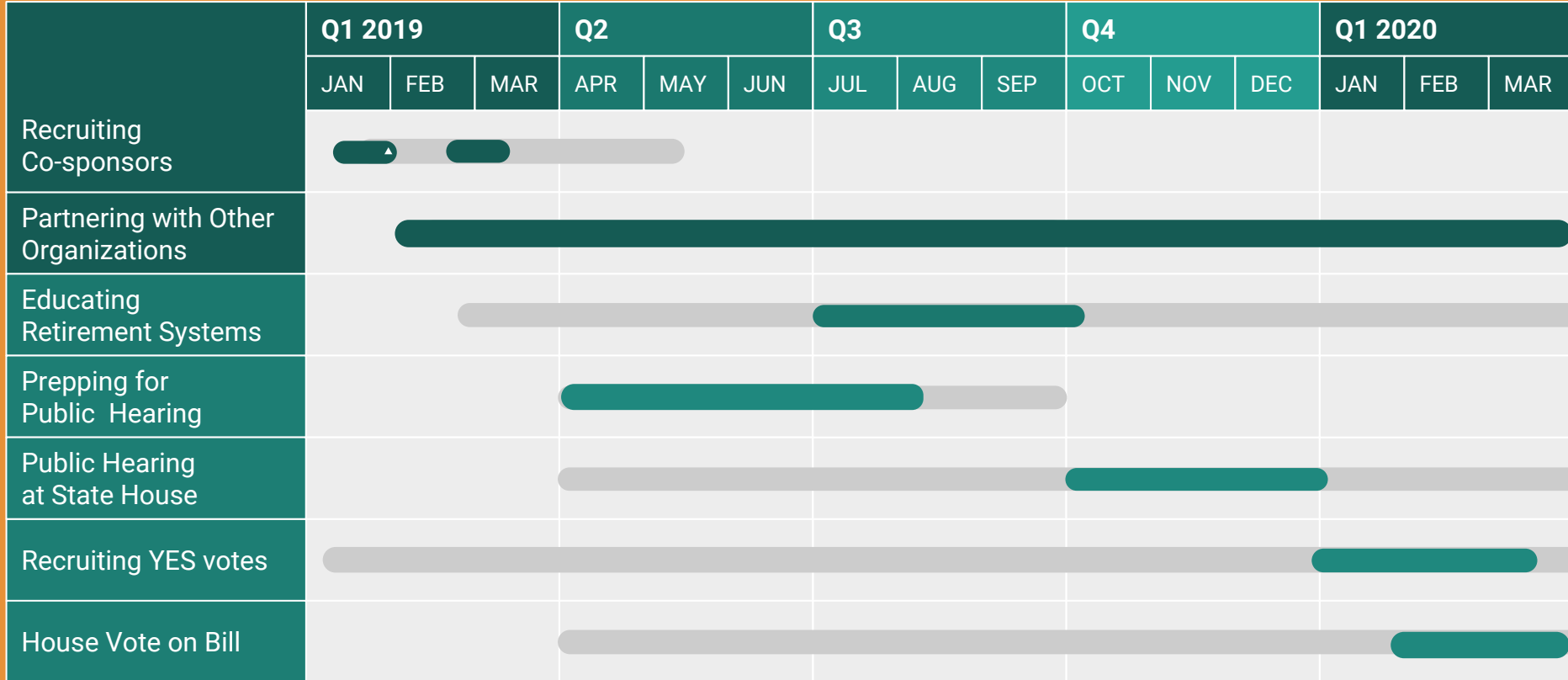
Hi, my name is _____. I'm a constituent in Rep. _____'s district. I'm calling to ask if she/he would cosponsor HD.2817. It's a local option bill that would allow independent retirement systems to divest from fossil fuel companies, if they chose to.

If we are to stay well below 2°C warming, to prevent the worst effects of climate change, more than 75% of fossil fuel reserves must stay in the ground - making them stranded assets and eliminating their current value. As a result, investment in fossil fuels is becoming increasingly risky. Institutional investors can avoid losses by eliminating exposure to this volatile sector. We can protect pension funds by enabling independent retirement systems to better fulfill their fiduciary duty through safe, long-term investments.

This bill is a local option bill and doesn't require anyone to do anything. It empowers interested retirement systems to continue to improve the financial health of their portfolio by allowing them to consider all factors when investing pension funds.

Will Rep _____ be willing to cosponsor HD.2817, the local option fossil fuel divestment bill? Please call me at _____.

Organizing Timeline



Three Bills in the 191st Session



Bill HD.3094 Divest State Pension

#2 An Act Relative to Public Investment in Fossil Fuels. Require the Massachusetts Pension Reserves Investment Management Board (PRIM) to divest.
Co-filed by Rep. Marjorie Decker and Rep. Mindy Domb.

Bill HD.3092 100% Renewable Energy + Climate Risk

#3 An Act Re-Powering MA with 100% Renewable Energy. Includes clause, “The public fund shall take climate-related financial risk, among other risks, into account when making investment decisions. The public shall be informed whether the public fund will continue to consider climate-related financial risk in investment decisions.”
Co-filed by Rep. Marjorie Decker and Rep. Sean Garballey.

Learn More...



- [2018 Ends with Energy Sector in Last Place in the S&P 500](#) - IEEFA Update
- [Massachusetts AG Healey Pressing Probe into Exxon Mobil](#)
- [Massachusetts Pension Fund Hit By Losses in Fossil Fuel Stocks](#)
- [City of Somerville Fossil Fuel Divestment Information](#)
- [MassDivest](#) - resources page
- [DivestInvest](#) - global network, great resources
- [350 Go Fossil Free Campaign](#)
- [Carbon Tracker](#) - think tank, great infographics
- [Task Force on Climate-related Financial Disclosures](#)
- [Institutional Investors Group on Climate Change](#)
- [Forum for Sustainable and Responsible Investment](#)



It's Time to Divest from **Fossil Fuels.**



Questions? Contact Ms. Randi Mail
with Mass Divest at randicaryn@gmail.com.

Thank You

