

Dear MIP&L members and friends,

## To Divest or Not to Divest from Fossil Fuels?



Delegates to the annual meeting of the Massachusetts Conference of the United Church of Christ (MACUCC) held on June 15th, overwhelmingly affirmed a resolution urging divestment from fossil fuel companies. The resolution calls upon all conferences, churches and members of the UCC to divest from investments in fossil fuel companies in five years. (<http://www.macucc.org/news/detail/231>). A similar resolution was passed on June 11th by the New England Synod of the Evangelical Lutheran Church of America (ELCA).

Barbara Darling, chair of the Environmental Ministries Committee of the MACUCC said that **"If it's morally wrong to wreck the planet, then it's morally wrong to profit from it"**. Proponents of the resolution hope that it will *"drive public awareness of the incalculable damage being done by the fossil fuel industry"* and *"build public recognition of the urgent need to drastically and rapidly reduce humanity's dependence on fossil fuels"*. The 5-year clock from time of passage until divestment would occur, allows a period for shareholder resolutions.

Bill McKibben's 2012 article *Global Warming's Terrifying New Math* made the case that in order to maintain only a 2 degree C (3.6 degrees F) rise in global temperature, 80% of existing reserves of coal, oil and natural gas need to remain in the ground. (<http://act.350.org/signup/reckoning/>). Calls for divestment from fossil fuel companies by McKibben and other environmental, educational, religious and civic leaders has led to vigorous debate about the strategy.

Different points of view were expressed at a thoughtful forum at First Church, Unitarian Universalist Boston entitled *What are the Moral and Practical Considerations of a Fossil Fuel Divestment Strategy?* (<http://www.youtube.com/watch?v=Ja4oqJ1X3S4&feature=youtu.be>) At that forum, Bob Massie, President of The New Economics Institute and an ordained Episcopal minister, argued that shareholder advocacy won't work because the business model of fossil fuel companies is based on destroying the planet. The Rev. Fred Small, minister of the First Parish, Cambridge also supported divestment saying that *"Fiduciary responsibility means attending not just to short-term security, but also to long-term sustainability. ... There can be no economy without a livable planet."*

Writing in *UU World*, Tim Brennan, Treasurer and Chief Financial Officer of the Unitarian Universalist Association of Congregations, quotes Bob Walker, vice president of Ethical Funds who argues that *"350.org does not differentiate between companies that are making substantial efforts to reduce impacts and those that [are] not. Brennan says that this is unfair and makes enemies out of organizations and people who ought to be our allies."* The approach that the UUA takes, is to avoid investments in companies that perform poorly on an array of environmental, social, and governance issues. (<http://www.uuworld.org/ideas/articles/285525.shtml>).

The UUA filed one of the first two "carbon bubble" resolutions, challenging Alpha Natural Resources to justify the valuation of its reserves in light of the possibility that fossil fuels might lose value once the United States shifts definitively away from non-renewable energy sources.

It is estimated that up to 40 per cent of fossil fuel assets could be stranded or destroyed if carbon pricing is adopted, a dire prediction that's backed by bankers like Citigroup and the Bank of England. For more about the financial risks of investing in fossil fuels go to:

<http://www.guardian.co.uk/environment/2013/apr/19/carbon-bubble-financial-crash-crisis>

Environmentalists argue that once 20% of fossil fuel reserves are extracted, temperatures will increase to such a high level that use of fossil fuels will decline causing 80% of the reserves to remain untapped and the value of fossil fuel stocks to plummet.

## Policies To Address Climate Change Immediately



The International Energy Agency (IEA) reported that global emissions of carbon dioxide rose 1.4 percent in 2012. If we continue on this pace, our planet could see a temperature increase of more than 9 degrees Fahrenheit. The IEA urged governments to swiftly enact four energy policies to keep the door open to only a 2°C (3.6°F) increase *without harming economic growth*. These four measures rely only on existing technologies and have been adopted successfully in several countries:

- Adopting specific **energy efficiency** measures (49% of the emissions savings).
- **Limiting** the construction and use of the least-efficient coal-fired power plants (21%).
- **Minimizing methane** (CH4) emissions from upstream oil and gas production (18%).
- Accelerating the (partial) **phase-out of subsidies to fossil-fuel** consumption (12%).

Read more at: <http://www.iea.org>.

## Become More Energy Efficient through MIPL's CARES Program



Care for Creation – Increase Comfort - Lower Costs  
For congregations in Boston, Cambridge and Somerville, CARES will:

- Provide an **Energy Assessment** that pinpoints energy saving opportunities at your house of worship;
- Organize a **Volunteer Energy Barn Raising** where members of your faith community come together to learn energy efficiency skills while making their house of worship more efficient, and
- Provide **financial rewards** when members take energy efficiency actions at home.

CARES (Congregations Acting to Renew Earth's Sustainability), is a joint project of MIP&L, HEET and New Generation Energy funded by the Barr Foundation.

For more information on CARES go to [www.MIPandL.org](http://www.MIPandL.org) and click on CARES.

To join CARES contact Vince Maraventano at [vince@MIPandL.org](mailto:vince@MIPandL.org) or call 617-244-0755.

## MIP&L Forum on Power Plant Rules & A Coal-Free Massachusetts



Strong support for EPA Power Plant rules to limit carbon dioxide was voiced by economist **Rachel Cleetus** of the **Union of Concerned Scientists (UCS)** at a June 2 forum sponsored by MIPL, UCS and The Environmental League of Massachusetts at Edwards Church in Framingham. At present, 37% of US electricity is generated by coal plants, a decline from 50% in 2002. UCS studies project that the future demand for electricity now generated by coal can be met by increases in efficiency, renewable energy and natural gas.

**Eugenia Gibbons** of ELM and **Claire Miller** of the **Toxics Action Center** spoke about the adverse effects that coal-burning plants in MA – Brayton Point in Somerset and Mt. Tom in Holyoke – have had on the health of people in those communities. Brayton Point is still the largest single source of CO2 in New England. Coal-burning power plants in MA account for 50% of CO2 emissions, but produce only 25% of the electricity. For more about the event go to [www.MIPandL.org](http://www.MIPandL.org).

## Updates on Massachusetts Legislation

### Oil Heat Efficiency Bill H. 2741 (Rep. Frank Smizik)

Establishes an energy efficiency program for oil heat and propane as well as a funding mechanism to be used to provide efficiency incentives to consumers, including houses of worship, businesses and homeowners who live in towns with municipal utility companies. Making oil heat more efficient can help slash energy bills and emissions by about 30 percent. [oilheatsaveenergy.org](http://oilheatsaveenergy.org)

H. 2741 will be heard before the Joint Committee on Telecommunications, Utilities and Energy on **July 9, 2013** from 10 AM - 1 PM at the State House in room A-1. Calls and emails in support of the bill may be directed to: Benjamin B. Downing, Senate Chairman, Joint Committee on Telecommunications, Utilities and Energy, Ph: (617) 722-1625, Email: [Benjamin.Downing@masenate.gov](mailto:Benjamin.Downing@masenate.gov), and John D. Keenan, House Chairman, Joint Committee on Telecommunications, Utilities and Energy; Ph: (617) 722-2263 Email: [John.Keenan@mahouse.gov](mailto:John.Keenan@mahouse.gov).

### Natural Gas Leaking Pipeline Safety, H. 2933 (Rep. Lori Ehrlich)

Addresses the growing issue of natural gas leaks from aging pipes. Natural gas is 25 times more potent a gas causing global warming than CO2, and there are 20,000 known gas leaks in Mass. **Urge members of the Telecommunications, Utilities and Energy to move this bill out of committee.**  
<https://malegislature.gov/Committees/joint/J26>

### Fueling Jobs with Clean Energy (PACE), S. 177, (Sen. Brian Joyce)

S. 177 creates a streamlined and centrally-administered PACE loan program, capable of achieving economies of scale, and easily adopted by municipalities. PACE provides an innovative financing model that allows business property owners to access low-cost, "off-balance sheet" financing to fund energy savings upgrades.  
<http://brianajoyce.com/senator-joyce-s-clean-jobs-bill>  
<https://malegislature.gov/Committees/joint/J12>

### An Act to transition to a clean energy Commonwealth, H. 2935, (Rep. Lori Erlich)

Would phase out coal in Massachusetts by 2020, help retrain workers, and help transition communities that host a coal plant.  
<https://malegislature.gov/Committees/joint/J37>

### Carbon Tax, H. 2532, (Rep. Conroy, Sen. Barrett)

Encourages energy efficiency by taxing those who pollute, and providing rebates to mitigate any effects of regressive taxation. It is important to contact all representatives immediately, urging them to approve the budget amendment. The Senate has already approved the amendment.  
<https://malegislature.gov/Committees/joint/J26>

To Contact Your Legislators and Get Updates on Legislation go to <http://www.malegislature.gov>

**Remember to vote in the special US Senate election on June 25, 2012!**

## Upcoming Events

### People's Assembly: Climate Activism in MA.

On Sunday, June 30, climate activists from across Massachusetts will meet at Worcester State University to explore the current state of climate activism in MA and make plans for going forward. For more details and to sign up: <https://www.facebook.com/events/141304166061507/>

### Ask the Beasts: Spirituality & the Evolving Earth.

Elizabeth A. Johnson, C.S.J. Saturday July 13, 10:00 A.M., Boston College, Robsham Theater.

As a fellow species, human beings are summoned to a spirituality of relationship and an ethic of care in this time of ecological distress. Free. Register at:  
<http://www.bc.edu/content/bc/schools/stm/edevnts/events/ce-lectures.html>.

**MIP&L needs your support to help us expand our programs and improve our services.**

Please go to [www.MIPandL.org](http://www.MIPandL.org), click on the **DONATE** button and make a secure on-line contribution.

If you have skills that you'd like to donate, contact Vince Maraventano at [vince@MIPandL.org](mailto:vince@MIPandL.org).

Peace and blessings,

Your friends at MIP&L