

MOTION

No. 61

Calling on Government to Divest Fossil Fuel Investments

Peter Bevan-Baker gives notice that tomorrow he will move, seconded by Michele Beaton, the following motion:

WHEREAS the climate crisis is widely accepted worldwide as the most pressing threat to our future well-being, peace and prosperity;

AND WHEREAS the burning of fossil fuels is the primary contributor to the climate crisis;

AND WHEREAS the province, as of December 31st, 2015, had \$154,630,358 invested in fossil fuels;

AND WHEREAS many other government bodies, public institutions and independent fund managers are divesting from fossil fuel related investments;

AND WHEREAS the rapid transition to clean energies being pursued around the world will create a number of stranded assets in the fossil fuel sector;

AND WHEREAS socially responsible and ethical investment options are available;

AND WHEREAS the longer we wait to divest, the more likely that these investments will decrease in value;

THEREFORE BE IT RESOLVED that the Legislative Assembly urge the government of Prince Edward Island to divest immediately and entirely from any fossil fuel related investments.

Signed: Peter Bevan-Baker

Signed: Michele Beaton

Date: November 22, 2019