

Faculty Senate Resolution

Cornell Investment and Divestment Strategies for a Sustainable Future

Whereas there is overwhelming evidence that the use of fossil fuels is disrupting the Earth's climate system and acidifying its oceans, and that such disruptions will create significant challenges for Cornell University, the state of New York, the United States, and all countries for the next millennium;

And whereas Cornell has committed to becoming carbon neutral by 2050 and has made significant progress in achieving this goal;

And whereas many other colleges and universities have also committed to achieving this goal, with some having established an even more ambitious goal of eliminating fossil fuel use by 2025;

And whereas reducing the use of fossil fuels will reduce the value of investments in companies holding large fossil fuel reserves;

And whereas Cornell is a leading research and public education institution with significant impact within New York, the United States, and the world;

And whereas the Cornell Student Assembly has passed by an overwhelming majority a resolution calling upon the University to adjust its investment practices to draw further attention to the detrimental effects of fossil fuel use;

Therefore be it resolved that Cornell faculty, responsible university offices and officials should seek a more aggressive reduction in the use of fossil fuels that will achieve carbon neutrality by 2035.

Be it further resolved that Cornell investments in companies producing such fuels be reduced consistent with Cornell's progress towards carbon neutrality so as to achieve full divestment by 2035.

Be it further resolved that this should be done by a schedule that prioritizes divestment from those companies holding the largest fossil fuel reserves;

Be it further resolved that the President of Cornell will submit an annual report to the Faculty Senate describing the progress that the University has made in becoming carbon neutral and divesting from companies holding the largest fossil fuel reserves.