



Legislation Details (With Text)

File #: 13-0266 **Version:** 1 **Name:** Prohibit And Discourage Investments In Fossil Fuel Companies

Type: City Resolution **Status:** Passed

File created: 12/18/2013 **In control:** Meeting of the Oakland City Council

On agenda: 2/11/2014 **Final action:** 6/17/2014

Title: Subject: Prohibit And Discourage Investments In Fossil Fuel Companies
From: Councilmember Dan Kalb
Recommendation: Adopt A Resolution Of The Oakland City Council (1) Declaring A City Policy Prohibiting The Investment Of City Funds Or Holding Any Investment Or Ownership Stake In Any Companies That Extract, Produce, Refine, Burn Or Distribute Fossil Fuels, And (2) Directing The City Administrator Or His/Her Designee To Examine The City's Holdings And Future Investments To Assure That The City Complies With This Policy, And (3) Urging The Governing Boards Of The Oakland Municipal Employees' Retirement System (OMERS), The Oakland Police And Fire Retirement System (PFRS) And The California Public Employees' Retirement System (CalPERS) To Divest From All Publicly-Traded Fossil Fuel Companies, And (4) Urging Other Local Jurisdictions That Intersect With Oakland To Divest From All Publicly-Traded Fossil Fuel Companies, All In An Effort To Support The Goals Of The Oakland : Energy And Climate Action Plan And Diminish The Use Of Fossil Fuels That Significantly Contribute To Climate Change

Sponsors:

Indexes:

Code sections:

Attachments: 1. View Report.pdf, 2. View Supplemental Report.pdf, 3. 85053 C.M.S.pdf

Date	Ver.	Action By	Action	Result
6/17/2014	1	Concurrent Meeting of the Oakland Redevelopment Successor Agency / City Council / Geologic Hazard Abatement District Board	Adopted	Pass
6/10/2014	1	*Special Finance & Management Committee	Approved as Amended the Recommendation of Staff, and Forward	
12/19/2013	1	*Rules & Legislation Committee	Scheduled	

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To Climate Change