

**A Resolution Calling on the UC Academic Assembly to Request that all Senate Divisions
(a) Discuss and (b) Vote on a Memorial to the Regents to Divest the UC's General
Endowment Pool of Fossil Fuel Holdings**

To: Academic Senate, Santa Cruz Division

Whereas the threat posed by climate change is perhaps the biggest challenge facing humanity in the course of the 21st century, and the international community has consistently held that a total rise of less than 2 degrees Celsius is the maximum permissible warming of the planet,¹ beyond which the risk of uncontrollable and devastating climate change increases unacceptably, and

Whereas the remaining atmospheric space for additional greenhouse gas emissions is estimated at approximately 1000 gigatons of carbon dioxide (CO₂) or its equivalent in other greenhouse gases to give an 66 percent chance of staying below 2°C in this century,² and

Whereas the proven world fossil fuel reserves (natural gas, oil, and coal) are currently estimated at about 3,000 gigatons of CO₂, three times the additional greenhouse gas emissions “budget” that , if burned, yields only a 2/3rds chance of staying below 2°C, and

Whereas the University of California, and UC Santa Cruz in particular, should be at the forefront of building a sustainable future, and in a great many ways, already are making critical contributions in research, teaching, and community service that address the threat of climate change, and finally,

Whereas, the UCSC Student Union Assembly, the Associated Students of UC Santa Barbara, and the student associations of five other UC campuses have called upon the Regents of the University of California to divest the UC's General Endowment Pool from its holdings in the fossil fuel industry,

Therefore, we, the Faculty Senate of UC Santa Cruz, call upon the Assembly of Academic Senate of the University of California to (a) discuss divestment and to request that each UC campus's Senate Division (b) consider and vote on a Memorial to the Regents formulated in consultation with members of Fossil Free UC to divest the UC General Endowment Pool from direct ownership of fossil fuel public equities and corporate bonds, and of any commingled funds that include such equities and bonds.

Respectfully submitted;

Andy Szasz, Environmental Studies

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¹ That is, 2 degrees since about 1800, the dawn of the Industrial Revolution. This benchmark has been repeatedly affirmed at U.N. climate summits, such as the one in Durban, South Africa, in 2011 (UNFCCC, “The Durban Platform,” http://unfccc.int/key_steps/durban_outcomes/items/6825.php).

² IPCC, 2013: Summary for Policymakers. In: Climate Change 2013: The Physical Science Basis. Contribution of Working Group I to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change [Stocker, T.F., D. Qin, G.-K. Plattner, M. Tignor, S.K. Allen, J. Boschung, A. Nauels, Y. Xia, V. Bex and P.M. Midgley (eds.)]. Cambridge University Press, Cambridge, United Kingdom and New York, NY, USA.