



NEW YORK STATE SENATOR

Liz Krueger

Statement From Senator Krueger And Assistant Speaker Ortiz On Push For NYC Pension Fund Divestment

LIZ KRUEGER September 29, 2015

| ISSUE: **ENERGY, ENVIRONMENT, RENEWABLE ENERGY, CLIMATE CHANGE**

New York – State Senator Liz Krueger and Assembly Assistant Speaker Felix W. Ortiz released the following statement today in reaction to the announcement by New York City Mayor Bill de Blasio that he would push to divest the city's pension funds from coal holdings and study divesting from other fossil fuels. Sen. Krueger and Assistant Speaker Ortiz sponsor the Fossil Fuel Divestment Act (S.5873/A.8011), which would require the State Comptroller to divest the New York State Common Retirement Fund from holdings in the top 200 largest publicly traded fossil fuel companies:

"The Mayor's announcement is an important step and sends a tremendous message that the use of fossil fuels is coming to an end. It is a moral and a fiduciary responsibility to withdraw financial support from an industry whose profitability depends on allowing catastrophic climate change. We applaud the Mayor for this move and City Comptroller Stringer for his support, as well as Council Member Helen Rosenthal, who has long advocated for this prudent course. We call on State Comptroller DiNapoli and our colleagues in the Legislature to build on today's announcement and commit the statewide Common Retirement Fund to

divest from all fossil fuels. This is the time for bold leadership, and New York should take the lead towards a fossil free future."

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