

COUNCIL – 20 OCTOBER 2016

NOTICES OF MOTION

Submitted to Council in Accordance with Procedure Rule 12

1 Fossil Fuel Investments

Proposed by Councillor Sam Corcoran

This Council should write to the Cheshire Pension Fund Trustees asking how they intend to meet their fiduciary duty by assessing climate risks and the threat of stranded fossil assets, and modify accordingly their investment strategy in the light of the speech by Mark Carney at the Annual Arthur Burns Memorial Lecture in Berlin on 22 September in which he highlighted the financial risks associated with climate change, referring to work that will reveal how the valuations of companies that produce and use fossil fuels might change over time and to the collapse in the value of major US coal producers.

<http://www.bankofengland.co.uk/publications/Documents/speeches/2016/speech923.pdf>