



Cornell University  
University Assembly

**U.A. Resolution #13**

**Calling on the Teachers Insurance and Annuity Association of America (TIAA) to divest funds from all fossil fuel holdings and agribusiness practices associated with deforestation and human rights abuses**

[03/16/2021]

1 **Sponsored by: Cornell University Assembly Campus Infrastructure**  
2 **Committee, Dr. Caroline Levine, Faculty Representative**

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4 **Whereas**, the climate emergency threatens human civilization as we know it, with  
5 effects including massive displacements of populations, hunger, disease, droughts, and  
6 floods around the world, and the collapse of ecosystems; and

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8 **Whereas**, warming trends and their devastating consequences are happening more  
9 quickly than many predicted, prompting over 11,000 scientists to declare a “climate  
10 emergency” in November 2019; and

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12 **Whereas**, the latest UN Intergovernmental Panel on Climate Change reports that the  
13 earth has only 11 years to quickly shift from a fossil fuel-based energy economy if it is to  
14 avoid disastrous tipping points; and

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16 **Whereas**, 195 nations reached a global agreement in Paris in December of 2015 to keep  
17 planetary warming under 2 degrees Celsius above pre-industrial levels and to pursue a  
18 limit of 1.5 degrees in order to avoid catastrophic and irreversible damage to society and  
19 the environment; and

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21 **Whereas**, on January 20th, 2021, President Joseph Robinette Biden Jr., accepted the  
22 Paris Climate Agreement, including “every article and clause thereof,” on behalf of the  
23 United States of America, and

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25 **Whereas**, Cornell is a global leader in climate change research, ranked the first in the  
26 Ivy League for sustainability and awarded a “Platinum rating” from the Sustainability  
27 Tracking, Assessment & Rating System (STARS); and

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29 **Whereas**, in response to a Campus Infrastructure Committee Resolution and White  
30 Paper from 2019-20, Cornell has ceased all direct investment of endowment funds in  
31 fossil fuels; and has pledged to grow its investments in alternative energy technologies;  
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**Whereas**, the Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA) is one of the two major retirement funds available to Cornell University faculty and staff; and

**Whereas**, TIAA has an estimated \$8 billion invested in industries promoting fossil fuel production, distribution and consumption; and

**Whereas**, TIAA has \$508 million invested in agribusiness companies associated with deforestation, indigenous rights violations, and severe climate impacts; and

**Whereas**, TIAA has directly financed the construction of a fracked-gas powered electric generating station known as Cricket Valley Energy in Dover, New York – an economically disadvantaged community, adjacent to one of the largest freshwater wetlands in the Northeastern United States; and

**Be it therefore resolved**, Cornell University should serve as a model of responsible and sustainable investment to university systems across the United States.

**Be it further resolved**, the Cornell University Assembly supports and advocates for the divestment of TIAA funds from all fossil fuel holdings; and

**Be it further resolved**, that the Cornell University Assembly supports and advocates for an end to TIAA investment in agribusiness companies associated with deforestation and human rights abuses that have been particularly destructive to indigenous communities; and

**Be it further resolved**, the Cornell University Assembly supports and advocates for the investment of TIAA funds in renewable energy;

**Be it finally resolved**, the Cornell University Assembly urges the University to publicize its support for divesting TIAA funds from the fossil fuel industry and its support for investing in renewable energy.

***PASSED IN COMMITTEE (CIC) ON 3/3/2021 {5-0-1}***

**No signature block is present until the resolution has been disposed of by the Assembly (Passed, Failed, Withdrawn, etc.) Then a block with the certifying member (customarily Chair/Vice-Chair) verifying the authenticity and vote tally of the resolution.**