

COUNTY COUNCIL – 9 MAY 2023

Item 13 – Petition – Divest East Sussex

At its meeting on 9 May 2023, the County Council had a Full Council debate regarding a petition that had been received calling on the County Council ‘to stop investing in fossil fuels and publicly support a proper permanent windfall tax on Big Oil and a rapid transition to a system that provides affordable green energy for everyone’. When submitted, the petition had 5,236 signatures and as the number exceeded 5,000 the Council’s Petition Scheme allowed for the petition to be debated by the Full Council.

As set out in the Council’s Petition Scheme, the Council must provide confirmation of the Council’s decision regarding the Full Council debate in relation to the petition. The Council agreed the following motion:

This Council:

1. Notes the Petition.
2. Notes that the Pension Fund is not the property of the Admin Authority, any employer in the Fund, or East Sussex residents, but is the deferred compensation of scheme members.
3. Believes that tax policy is the preserve of national not local government.
4. Notes that the Fund was awarded LGPS Fund of the year 2021 for its overall performance and highly commended for its approach to climate.
5. Notes that the Pension Committee has already commissioned Fund officers and advisers to produce a report exploring the consequences of fossil fuel divestment.
6. Reaffirms that this Full Council owes a fiduciary duty to the scheme members and has appointed the Pension Committee to act as a non-political body on its behalf under the advice of experts, including that related to the broad range of ESG issues, and that it should not seek to pre-determine the informed consideration of these issues by the committee.

This page is intentionally left blank