

PETITION

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The County Council has received the following petition:

Divest the East Sussex Pension Fund from fossil fuels

Investments in fossil fuels (oil, coal and gas) are damaging the balance of our climate and pose serious financial risks to investors, including many local pension holders.

Over 1,100 institutions, representing over \$9.9 trillion in assets, have already committed to divest (i.e. move their money away) from fossil fuel companies.

We the undersigned call on East Sussex County Council to follow their lead and divest the East Sussex Pension Fund from its holdings in fossil fuel companies.

When submitted the petition contained 5,307 signatures. As the number of signatures exceeds 5000 the Council's Petition Scheme allows for the petition to be presented to, and debated by, the Full Council. A representative of the petitioners will be given five minutes to present the petition at the meeting prior to the debate. The relevant extract of the Petition Scheme is set out below

Full Council debates

If a petition has more than 5000 signatures it will be debated by the full council, unless it is a petition asking for a senior council officer to give evidence at a public meeting. This means that the issue raised in the petition will be discussed at a meeting which all councillors can attend.

The Council will try to consider the petition at its next meeting, although on some occasions this may not be possible and consideration will then take place at the following meeting. The petition organiser will be given five minutes to present the petition at the meeting and the petition will then be discussed by councillors for a maximum of 15 minutes. The Council will decide how to respond to the petition at this meeting. It may decide to take the action the petition requests, not to take the action requested for reasons put forward in the debate, or to commission further investigation into the matter, for example by a relevant committee. Where the issue is one on which the Council's Cabinet is required to make the final decision, the Council will decide whether to make recommendations to inform that decision. The petition organiser will receive written confirmation of this decision.