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Subject: Vermont's divestment bill dies in committee

Vermont's divestment bill dies in committee

Jess Aloe, Burlington Free Press

MONTPELIER -- The Senate Government Operations Committee will hold no vote this week on a bill to force the state's retirement funds to divest from coal and Exxon-Mobil, Chairwoman Sen. Jeanette White, D-Windham, said Tuesday, effectively killing the bill.

State Treasurer Beth Pearce said the Vermont Pension Investment Committee instead will form a subcommittee to study fossil fuel divestment. Pearce said she had invited several interested groups, including the Vermont State Employees' Association and 350 Vermont, an environmental group, to a meeting on March 18 to discuss the details and composition of the subcommittee.

Gov. Peter Shumlin has made divestment a priority this year, saying climate change is one of the greatest threats to Vermont. The House passed a resolution urging Pearce and the pension committee to take steps towards divesting from coal and Exxon-Mobil late February.

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