

Your Community Impact Statement has been successfully submitted to City Council and Committees.

If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at NCsupport@lacity.org.

This is an automated response, please do not reply to this email.

Contact Information

Neighborhood Council: East Hollywood Neighborhood Council (EHNC)

Name: Jillian Schultz

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The Board approved this CIS by a vote of: Yea(14) Nay(0) Abstain(0) Ineligible(1) Recusal(0)

Date of NC Board Action: 9/21/2020

Type of NC Board Action: For

Impact Information

Date: 09/22/2020

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 20-0492

Agenda Date: 9/21/2020

Item Number:

Summary: Whereas the UN's 2018 IPCC Report, which aggregated more than 8,000 climate studies, requires carbon emissions to peak this year, and then be halved by 2030, in order to limit the world to 1.5 degrees Celsius of warming, Whereas the IPCC states that consequences of failure are apocalyptic: tens of millions of displaced people, widespread crop failures, and economic chaos, Whereas even the IPCC's "best case scenario", an increase of 1.5 degrees Celsius, would result in a destabilized economy and environment for Angelenos, Whereas the IPCC report is actually too optimistic, failing to take into account certain feedback loops, Whereas the fires that destroyed hundreds of homes and killed dozens of people last year in California are previews of what the next decade will look like, Whereas some insurers still underwrite fossil fuel projects that expose Angelenos to unacceptable risk. The City should not be supporting investments in fossil fuel companies, and residents shouldn't have to worry about the City's insurance vendors failing due to investments in, or issuing risky insurance to, a declining industry. Therefore be it resolved, that the East Hollywood Neighborhood Council SUPPORTS the motion to perform an inventory of the City's insurance policies so that the City can reorient its purchasing power toward insurers who are working toward a sustainable future.



Los Angeles City Council
City Hall
200 N. Spring St.
Los Angeles, CA 90012

September 21, 2020

Re: Council File: 20-0492 City Insurance Policies / Investments and Underwriting /
Fossil Fuel Operations Companies / Coal Mining and Tar Sand Drilling / Climate Change
/ Environment
Type of NC Board Action: For

Dear Councilmembers,

Whereas the UN's 2018 IPCC Report, which aggregated more than 8,000 climate studies, requires carbon emissions to peak this year, and then be halved by 2030, in order to limit the world to 1.5 degrees Celsius of warming, Whereas the IPCC states that consequences of failure are apocalyptic: tens of millions of displaced people, widespread crop failures, and economic chaos, Whereas even the IPCC's "best case scenario", an increase of 1.5 degrees Celsius, would result in a destabilized economy and environment for Angelenos, Whereas the IPCC report is actually too optimistic, failing to take into account certain feedback loops, Whereas the fires that destroyed hundreds of homes and killed dozens of people last year in California are previews of what the next decade will look like, Whereas some insurers still underwrite fossil fuel projects that expose Angelenos to unacceptable risk. The City should not be supporting investments in fossil fuel companies, and residents shouldn't have to worry about the City's insurance vendors failing due to investments in, or issuing risky insurance to, a declining industry.

Therefore be it resolved, that the East Hollywood Neighborhood Council SUPPORTS the motion to perform an inventory of the City's insurance policies so that the City can reorient its purchasing power toward insurers who are working toward a sustainable future.

Sincerely,

Ninoska Suarez

Ninoska Suarez
President
East Hollywood Neighborhood Council