



**FOR IMMEDIATE RELEASE**

**Proposed Rule for EPA's Clean Power Plan Backed by Faith-Based and Responsible Investors**

***Regulation calling for 30% emissions reduction by electric power plants seen as timely, necessary and decisive action to stem the impacts of climate change***

**NEW YORK, NY, MONDAY, DECEMBER 1<sup>ST</sup>, 2014** – Today, 58 institutional investors and members of the [Interfaith Center on Corporate Responsibility](#) (ICCR) submitted [a comment to the EPA](#) in support of its new rule: *Carbon Pollution Emission Guidelines for Existing Stationary Sources: Electric Utility Generating Units*.

The group of investors represents health systems, religious institutions and socially responsible asset managers who have been engaging corporations across a variety of sectors for more than 25 years in an effort to promote GHG reductions and to increase investments in renewable energy.

Citing the enormous economic, environmental and health benefits, the group, representing over \$58 billion in collective assets under management, believes it is in the interests of both the private and public sector to adopt the proposed EPA regulation.

**Specifically:**

- **Carbon pollution from existing power plants is the single largest stationary source of greenhouse gas pollution in the United States, accounting for 40% of emissions.** In reducing climate risk and increasing green energy innovation, the country will see broad economic benefits.
- **The 30% emissions reduction ruling sends a clear signal to other major emitters that the U.S. is prepared to act decisively to address climate change.** This rule will strongly position our country for global climate treaty discussions in the fall of 2015.
- **The rule provides flexibility for states to find the most effective strategy to lower the carbon intensity of their energy production.** States can choose to limit emissions by either working individually or with other states in their region. They can further choose to craft a strategy using more energy efficient programs, solar, wind energy or natural gas or the installation of pollution-control technology to fulfill the 30% reduction mandated by the rule.
- **The rule will provide important public health benefits.** It is believed a 30% reduction in harmful GHG emissions will significantly reduce asthma attacks and respiratory disease

throughout the U.S. For low-income communities and communities of color where most power plants are located, this will have even more positive health implications.

As states develop their plans to implement the proposed rule, the investors strongly recommend that community representatives be consulted to ensure that all local impacts are considered.

Said Sr. Nora Nash of the Sisters of St. Francis of Philadelphia, ***"In addition to the strong business case, the Sisters of St. Francis of Philadelphia support this rule because of the significant impact of climate on low-income and vulnerable people, both within this country and around the world, especially the economically disadvantaged who are less able to adapt and are often more dependent on climate-sensitive resources such as local water and food supplies."***

The investors further warn against over-reliance on natural gas should the rule be adopted, as hydraulic fracturing has known risks for both communities and the environment.

Said Sister Patricia Daly, OP of the Tri-State Coalition for Responsible Investment, ***"We have been working with energy companies for decades encouraging them to increase their use of renewable energy, improve their energy efficiency and to develop green technology. This rule will provide a strong economic stimulus for companies and communities as they transition to a low-carbon economy."***

The comment period for the proposed regulation ends on December 1, 2014 and the EPA is scheduled to release a final rule in June 2015.

**About the [Interfaith Center on Corporate Responsibility \(ICCR\)](#)**

Currently celebrating its 44th year, ICCR is the pioneer coalition of active shareholders who view the management of their investments as a catalyst for change. Its 300 member organizations with over \$100 billion in AUM have an enduring record of corporate engagement that has demonstrated influence on policies promoting justice and sustainability in the world.