

CITY OF SEATTLE

RESOLUTION _____

..title

A RESOLUTION stating the Seattle City Council’s opposition to the Keystone XL Pipeline, and requesting the Department of Finance and Administrative Services avoid contracting with financial institutions that provide it with project level loans or other financial services.

..body

WHEREAS, in the December 2011 resolution 31346, the City of Seattle resolved that “Climate

change is not an abstract problem for the future or one that will only affect far-distant

places but rather climate change is happening now, we are causing it, and the longer we

wait to act, the more we lose and the more difficult the problem will be to solve”; and

WHEREAS, in December 2015, 194 nations signed the Paris Agreements to prevent catastrophic

and irreversible impacts on the world’s climate, with the aim to “[hold] the increase in the

global average temperature to well below 2 °C above pre-industrial levels and to pursue

efforts to limit the temperature increase to 1.5 °C above pre-industrial levels”; and

WHEREAS, a September 2016 Oil Change International report, “The Sky’s Limit: Why the

Paris Climate Goals Require a Managed Decline of Fossil Fuel Production,” found that

currently developed reserves of oil, natural gas, and coal “exceed the 2°C carbon budget

and significantly exceed the 1.5°C budget,” and that “[o]il and gas emissions alone

exceed the 1.5°C budget; and

WHEREAS, a January 2017 Oil Change International report, “Climate on the Line: Why New

Tar Sands Pipelines Are Incompatible With the Paris Goals,” found that “to have a likely

(2 in 3) chance of keeping warming below 2°C, global emissions must be halved within

little more than 20 years. To keep warming to 1.5°C, emissions must be halved in about

15 years“; and

1 WHEREAS, the 2012 analysis produced by the Congressional Research Service, “Canadian Oil
2 Sands: Life-Cycle Assessments of Greenhouse Gas Emissions,” found that “Well-to-
3 Tank (i.e., production) emissions from Canadian oil sands crudes have a range of increase
4 from 72%-111% over the average Well-to-Tank emissions of other imported crudes”; and

5 WHEREAS, on March 24, 2017 President Trump announced his State Department issued
6 TransCanada the federal permit to build the Keystone XL pipeline, which could transport
7 over 800,000 barrels of tar sands oil a day from Alberta, Canada to the Gulf of Mexico;
8 and

9 WHEREAS, over 100 First Nations and Tribes have signed the Treaty Alliance Against Tar
10 Sands Expansion, which states that “our Nations hereby join together under the present
11 treaty to officially prohibit and to agree to collectively challenge and resist the use of our
12 respective territories and coasts in connection with the expansion of the production of the
13 Alberta Tar Sands, including for the transport of such expanded production, whether by
14 pipeline, rail or tanker”; and

15 WHEREAS, the prospective route for the Keystone XL pipeline would run through the Rosebud
16 Sioux reservation in South Dakota and has been called an “act of war” by Rosebud Sioux
17 president, Cyril Scott; and

18 WHEREAS, completion of the Keystone XL pipeline is dependant upon receiving credit
19 facilities and project-level loans from financial institutions; and

20 WHEREAS, financial institutions such as JP Morgan Chase, CitiBank, Wells Fargo, Bank of
21 Montreal, Scotia Bank, ATB Financial, Bank of Tokyo, Barclays, Credit Suisse, HSBC,
22 National Bank, Royal Bank of Canada, TD Bank, Credit Agricole, Desjardins, Deutsche

1 Bank, Mizuho and Sumimoto Mitsui Banking Corporation have provided financial
2 services to TransCanada; and

3 WHEREAS, in February 2017 ordinance 125257, the City of Seattle established policies to
4 prioritize City business with “partners who are committed to engaging in fair business
5 practices”; and

6 WHEREAS, the grassroots movement to stop the Keystone XL Pipeline is a central issue for
7 climate justice and indigenous organizers, and has initiated a generation of activists into
8 the struggle to defend this planet that we all depend on to survive; NOW, THEREFORE,

9 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEATTLE, THAT:**

10 Section 1. The Seattle City Council opposes the construction of the Keystone XL
11 Pipeline. We urge all federal and state regulatory agencies to reject permit requests from
12 TransCanada for the construction of that project. We urge financial institutions boycott providing
13 financial services to TransCanada until it abandons attempts to complete the pipeline.

14 Section 2. The Seattle City Council does not support doing business with financial
15 institutions that invest in the Keystone XL Pipeline or otherwise provide financial services to
16 TransCanada for that project. We request the Department of Finance and Administrative
17 Services (FAS) reject bids to provide banking services to the City of Seattle from financial
18 institutions that provide credit level facilities or project-level loans to TransCanada. We request
19 FAS look for meaningful ways to communicate these positions of the Seattle City Council to
20 prospective financial institutions, such as in incorporating appropriate language in Requests for
21 Proposals for city contracts.

