

1 Introduced by: Councilmember Dyballa

2
3 **CITY OF TAKOMA PARK, MARYLAND**

4
5 **RESOLUTION 2021-31**

6
7 **ESTABLISHING A TASK FORCE**
8 **ON SUSTAINABLE BANKING AND INVESTMENTS**
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10 WHEREAS, the City Council in its 2021 Council Priorities identified adoption of sustainable
11 investment and banking policy and practices as part of its goal for a Fiscally
12 Sustainable Government; and

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14 WHEREAS, the Takoma Park Nuclear Free Zone Act (City Code Chapter 14.04), adopted in
15 1984, established the City as a nuclear-free zone “in that work on nuclear weapons
16 is prohibited and that harmful exposure to high-level nuclear waste is limited within
17 the City limits” (14.04.020), and

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19 WHEREAS, the Nuclear Free Zone Act contemplates a socially responsible investment policy
20 and implementation plan (Section 14.04.050), specifically addressing any
21 investments the City may have or may plan to have in industries and institutions
22 which are knowingly and intentionally engaged in the production of nuclear
23 weapons; and

24
25 WHEREAS, the City’s Climate Emergency Response Framework (2020) sets a goal of
26 aggressively moving to net zero greenhouse gas emissions by 2035, and identifies
27 updating the City’s sustainable investment and banking policies and practices as a
28 priority strategy, including phasing out the use of financial funds or institutions that
29 support or benefit from the fossil fuel industries, as feasible; and

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31 WHEREAS, the City’s Nuclear Free Committee has made recommendations concerning the
32 City’s sustainable banking policies; and

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34 WHEREAS, the City’s Committee on the Environment has recommended that the City adopt
35 fossil-fuel-free policies including sustainable investment and banking policies; and

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37 WHEREAS, City staff and consultant efforts in recent years have assembled information on
38 historic city investment and banking practices, and the City budget contains funds
39 for a consultant to advise on these issues.

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41 NOW, THEREFORE, BE IT RESOLVED THAT the City Council establishes a short-term task
42 force with two purposes:

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44 1. Define and identify steps to implement sustainable banking and investment policies that
45 fulfill both the City’s nuclear-free and climate change goals, including:

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47 a. review the City’s policy statements and the recommendations of the Nuclear Free
48 Committee and the Committee on the Environment,

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2 b. build on previous staff efforts and consultant advice,
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4 c. explore best practices and actions taken by other communities,
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6 d. define “sustainable” investments and identify specific city financial functions to be
7 included, and
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9 e. work with city staff and consultants to recommend to Council the specific next steps on
10 implementing these policies.

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12 2. Review and recommend updates to the implementation specifics of the nuclear-free
13 ordinance, to best fulfill the purposes of the ordinance and to coordinate with the city’s greenhouse
14 gas emissions reduction goals and other priorities, including:

- 15
16 a. clarify how the ordinance should apply to City uses and impacts of nuclear generated
17 electric power as well as nuclear weapons,
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19 b. update specific tasks and assignments in the ordinance,
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21 c. consider specific tasks assigned to the Nuclear Free Committee, such as review of
22 existing City contracts, awards, purchase orders; annual list of nuclear weapons producers;
23 recommendations on transport of high-level nuclear waste; research on waivers of purchasing
24 requirements; and outreach, and education on nuclear weapons issues.

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26 BE IT FURTHER RESOLVED THAT the task force shall consider the potential impacts of
27 changes to city banking and investment policies, including positive and negative impacts on
28 climate change, health, safety, housing affordability, racial equity, and other factors.


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30 BE IT FURTHER RESOLVED THAT the task force shall consist of up to nine city residents to
31 the extent possible with a mix of expertise and skills in municipal finance, banking and investment;
32 environmental, energy and nuclear free sustainability; public education and outreach; and related
33 public policy issues.

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35 BE IT FURTHER RESOLVED THAT task force is encouraged to invite subject matter experts to
36 present information or provide advice if needed in developing its recommendations.

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38 BE IT FURTHER RESOLVED THAT the task force will be appointed by the City Council in
39 mid-October 2021 and report back to City Council by February 28, 2022.

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41 Adopted this 22nd day of September, 2021.

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43 Attest:

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47 Jessie Carpenter, CMC
48 City Clerk