

Overture B – On Establishing a Financial Divestment Policy

The session of Milford Presbyterian Church asks the Presbytery of Detroit to overture the 222nd General Assembly to adopt the following as a Policy of the General Assembly and to add this policy to the Manual of the General Assembly.

FINANCIAL DIVESTMENT POLICY

When electing to divest denominational funds, the General Assembly shall ordinarily divest funds from whole classes of industry with which the national church has a categorical objection. If the General Assembly wishes to single out particular corporations for selective divestment, it will require the approval of a two-thirds majority.

RATIONALE

The 221st General Assembly (2014) acted to divest denominational funds from three corporations. The overture reads (in part):

Instruct the Presbyterian Foundation and the Board of Pensions of the PC(USA), to divest from Caterpillar, Inc., Hewlett-Packard, and Motorola Solutions, in accord with our church's decades-long socially responsible investment (SRI) history, and not to reinvest in these companies until the Mission Responsibility Through Investment Committee of the PC(USA) is fully satisfied that product sales and services by these companies are no longer in conflict with our church investment policy. This action on divestment is not to be construed or represented by any organization of the PC(USA) as divestment from the State of Israel, or an alignment with or endorsement of the global BDS (Boycott, Divest and Sanctions) movement.

From start to finish, the question of our denomination's investments in the Israel/Palestine region has been wrought with contention. Since the 216th General Assembly (2004) approved a process of "phased selective divestment in multinational corporations operating in Israel," Presbyterians have been sharply divided on the issue. The 217th General Assembly (2006) rescinded the aforementioned action and called for further study and corporate engagement. The 220th General Assembly (2012) opted for "positive investment" in the region instead of divestment (an overture proposing divestment was defeated by a margin of just two votes). The 221st General Assembly (2014) approved the proposed divestment action by a margin of only seven votes. After seasons of discernment, study guides, corporate engagement, and much debate, we are no closer to consensus now than we were in 2004.

The 2014 action was met with jubilation by some and outrage by others. The jubilant celebrate their church's prophetic voice, while the outraged lament that their church has lost its voice. As a denomination, it is critical that we recognize that we represent a wide range of perspectives on all things, and especially politics. This is not a dynamic that we can pretend does not exist; this is part of who we are and who (God willing) we will always be. We believe that "God alone is Lord of the conscience" (F-3.0101a), that people "of good characters and principles may differ," and that it is our duty "to exercise mutual forbearance toward each other" (F-3.0105). This means that unity and consensus are ends in themselves, and not disposable goods that can be dispensed with when they become inconvenient or inexpedient.

For the last decade, divestment has been used as a tool to leverage the voice of the national church to serve a particular agenda. The controversial nature of this agenda has alienated not only our Jewish

neighbors, but also many within our own churches who feel that their denomination has been coopted by special interests. Though it complies with our polity, it is simply irresponsible to allow such a controversial action to be taken by such a narrow majority.

Unless we set constraints on how this tool is used by the General Assembly, we are likely to see this very same problem arise again and again. In order to prevent a tidal wave of overtures proposing new conflicts or causes for which divestment can be pressed into service, we must ensure that we use divestment responsibly. And if we do choose to use selective divestment as a tool in the political arena, we must ensure that we do so only with the broadest possible support of the church.