

Norway Divests Oil Fund from Coal over Climate Change Concerns



Oslo, May 28 (RHC)-- Norway is divesting from coal over concerns about its impact on climate change. The Norwegian Parliament has reached a unanimous deal to divest its \$900 billion sovereign wealth fund from companies which generate more than 30 percent of their revenues from coal.

The fund, which is the largest of its kind in the world, is made up of taxes from oil profits. The Norwegian Parliament is expected to formally adopt the divestment plan on June 5.

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