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Church of England under fire for potential fracking profits

Trevor Grundy Religion News Service | Aug. 21, 2013 Eco Catholic
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First it was payday lending; now fracking.

Last month, the Church of England acknowledged and regretted investing millions of pounds in a company that financially backs England's leading payday lending company, Wonga. The company charges exorbitantly high percentage rates for loans that usually target the poor.

Now the church is under fire for taking an interest in fracking.

Last week, the government's Land Registry wrote to owners of 500,000 acres across England informing them that church commissioners want to register mineral rights under land they own.

In parts of England, laws dating back to the Norman Conquest give the church rights to mines and minerals under privately owned land. A new law sets a deadline for registering historic mineral rights.

Representatives of the Church of England deny it is about to invest in the controversial gas exploration technique and say the so-called "mineral registration program" is not tied to potential fracking operations.

"The Church of England has no official policy either for or against hydraulic fracturing," a spokesman for the church said.

But last week, the church also criticized people showing "blanket opposition" to fracking, saying opponents are doing little to help the country's poorest people at a time when fuel resources are scarce and costs are increasing.

Prime Minister David Cameron and Chancellor of the Exchequer George Osborne have promised to make a case for fracking in different parts of the U.K.

The church has an investment portfolio of close to 6 billion pounds.

Anti-fracking activists fear the church is seizing an opportunity to profit royally from the energy extraction method, which has come under a barrage of environmental criticism.

More than 2,000 people gathered Sunday near the village of Balcombe in West Sussex in the biggest show of strength so far by the well-organized anti-fracking movement.

Fracking involves fracturing underground rocks to extract gas and oil.

In addition, several church leaders voiced concern over fracking, with the diocese of Blackburn circulating a pamphlet warning it could threaten "God's glorious creation."

Protesters, including many from churches, synagogues, temples and mosques, say the church must remain

committed to a campaign called "The Shrinking Footprint" which urges Christians and others to oppose any activity that threatens the environment and wildlife. In an environmental statement made in 2004, the church spoke of its commitment to invest only in companies that are "conscientious with regards to environmental performance."

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