NEWS RELEASE

For immediate release: Thursday, January 19, 2023 Contact: Marissa Solomon, 734-330-0807, marissa@pythiapublic.com

ADVOCATES TO GOV. HOCHUL: MAKE "GREEDY" OIL COMPANIES PAY FOR CLIMATE DAMAGES!

Groups urge support for "Climate Change Superfund Act" to charge oil companies \$30 billion without costs being passed onto consumers; Newly Released Poll shows 73% of NYers Support for Making Climate Polluters Pay for Climate Damages

(Albany, N.Y.) Standing in the shadow of a giant inflatable pig, a coalition of environmentalists called on Governor Hochul to make the world's largest oil companies pay for the staggering infrastructure costs of dealing with climate change. The groups estimated that those costs could total \$100 billion in New York over the next decade, with more expenses as the world's climate worsens.

The groups released a <u>poll</u> showing overwhelming public support for a plan that makes climate polluters – not taxpayers – pick up the tab for climate damages. The groups also <u>released an analysis</u> from the think tank *Institute for Policy Integrity at NYU Law* that makes the case that charging Big Oil would not lead to higher consumer prices. At the event, the groups called on Governor Hochul to include the "Climate Change Superfund Act" as part of her soon-to-be-released executive budget.

The groups made their call ahead of the NYS <u>Senate hearing</u> on implementing the Climate Action Council Final Scoping Plan, the recently released blueprint for meeting the state's science-based climate goals.

Watch the presser here.

The <u>Climate Change Superfund Act</u> (S9417 Krueger/A10556 Dinowitz, 2022) is a first-in-thenation bill that would require the fossil fuel companies most responsible for climate change to pay into a \$30 billion superfund, proportional to their contributions to the scorching planet. In support of the groundbreaking legislation, **consumer advocate Ralph Nader said**:

"Giant greedy fossil fuel companies have for decades knowingly profiteered and profited from the clear and present threat posed by the climate crisis. Now they are, as is their want, gouging consumers while raking in such record profits that ExxonMobil is buying back \$50 billion of its stock. The disaster of climate catastrophe is of their making. They knew of the dangers, and instead of alerting the world, they did everything they could to cover up the approaching devastation.

Now it's time to make them pay for accelerating climate violence, causing more severe and deadly storms, wildfires, and flooding and sticking taxpayers with the bill. Instead of allowing them to keep their record profits, they should pay for the disaster that they caused. New York can lead the nation by putting the cost burden for the climate disaster on the corporations who caused it, not the people."

Climate change resiliency measures are uniquely necessary — and expensive — in New York. A recent report from *Rebuild by Design* gives a county-by-county breakdown of storm recovery risk and costs across New York State. In a <u>separate report</u>, the group estimated that the climate costs to New York could be \$55 billion by the end of this decade. Furthermore, the U.S. Army Corps of Engineers <u>estimated that it would cost \$52 billion</u> to protect NY Harbor *alone*. And while storms get worse, sea levels are rising and groundwater poses a higher risk of flooding - <u>and we don't even know how much yet</u>. Clearly, New York is facing staggering – and growing – climate costs.

"The last eight years were the <u>hottest on record</u>, full of extreme and deadly weather. While we're forced to live with the consequences of greedy polluting pigs who knew exactly what they were doing, we're forced to pay for it too. The state's finances will be left in shambles if we don't put those responsible — who can certainly afford it after 2022 was their most profitable year ever — on the hook. Governor Hochul: lead the nation and make polluters pay!" said **Blair Horner**, **Executive Director of NYPIRG**.

In the third quarter of 2022, Exxon Mobil reported its <u>highest earnings ever</u>, and both Chevron and Shell reported their second highest. Fourth quarter numbers are expected to also be record-breaking. Simply: Big oil companies can afford to pay into a Climate Superfund.

The New York Times <u>recently reported</u> that starting in the 1970s, scientists working for Exxon made "remarkably accurate projections of just how much burning fossil fuels would warm the planet." Yet for years, "the oil giant publicly cast doubt on climate science, and cautioned against any drastic move away from burning fossil fuels, the main driver of climate change."

Current research shows that climate change has made deadly storms <u>more frequent</u> and <u>at least</u> <u>10% stronger</u>. In September 2021, Hurricane Ida <u>killed at least 43</u> New Yorkers and surrounding states. In 2011, Hurricane Irene killed 5. Superstorm Sandy <u>killed 48</u> in 2012. But it's not just severe storms taking New Yorker's lives – according to <u>a new study</u> from the American Heart Association, extremely cold weather increases the risk of heart failure by 37 percent. Extreme heat increases risk of heart failure by 12 percent.

"Climate polluters have spent decades emitting harmful greenhouse gases without paying a dime to mitigate the damage they are doing. It's time for that to change. Taxpayers should not be on the hook for the costs of corporate greed, and we must enact the Climate Change Superfund Act in order to make polluters pay for their destruction,"

"In the next several decades, New York State will need to see tens of billions of dollars in infrastructure investments to protect New Yorkers from the baked-in impacts of climate change. said Assemblyman Jeffrey Dinowitz.

"In the next several decades, New York State will need to see tens of billions of dollars in infrastructure investments to protect New Yorkers from the baked-in impacts of climate change. Someone is going to have to pay those costs - the question is whether it should be regular New Yorkers, or the companies who profited from creating the problem in the first place. The Climate Change Superfund Act reflects a simple maxim: if you make a mess, you clean it up. It's time for the world's worst polluters to be held accountable," **said Senator Liz Krueger.**

"The Scoping Plan is the people's plan because it was driven and influenced by activists and community members from across the State. One thing is crystal clear- New York must make polluters pay and shut them down - not allow them to pay to pollute. Period. We must shut down those who are responsible for both the climate crisis and disease and death in frontline communities - and use those funds to protect the people and environment of New York," said **Raya Salter, Member, NYS Climate Action Council and Founder and Executive Director, Energy Justice Law & Policy Center**

"The Climate Change Superfund Act would make the state's worst polluters—major fossil fuel corporations—pay for the pollution they've spewed into our communities, poisoning our air and water, damaging our lungs and bodies, and ultimately, taking lives. The Act will redirect some of the oil and gas exorbitant profits and use them for climate adaptation costs that would otherwise fall on state taxpayers. There's no reason that the people suffering from the worst health effects of the climate crisis should also bear the costs. Polluters must pay," said **Stephan Edel, NY Renews**

Background

The <u>Climate Change Superfund Act</u> (S9417 Krueger/A10556 Dinowitz, 2022) requires companies most responsible for greenhouse gas emissions to pay a total of \$30 billion over ten years for the environmental damage they have done. The funds allow New Yorkers to invest in massive and life-saving infrastructure improvements, upgrade stormwater drainage and sewage treatment systems, prepare the power grid for severe weather, create systems to protect people from extreme heat, and respond to environmental and public health threats.

In December, 200+ groups including NYPIRG, WE ACT, Food & Water Watch, and League of Women Voters NYS sent a <u>letter</u> to Governor Hochul urging her to include the Climate Change Superfund Act in the executive budget. In their <u>letter</u>, the groups wrote that the fossil fuel industry should be subject to the state's climate costs since their "decisions led to global warming; justice requires that they—not New York's other taxpayers—be financially responsible for the tragically enormous climate crisis impacts that they created."

园 DATA FOR **PROGRESS**

From December 6 to 16, 2022, Data for Progress conducted a survey of 757 likely voters in New York using web panel respondents. The sample was weighted to be representative of likely voters by age, gender, education, race, geography, and voting history. The survey was conducted in English. The margin of error is ±4 percentage points.

N=757 unless otherwise specified. Some values may not add up to 100 due to rounding.

| | | D | I | R |
|---|--------------------------------|------|------------|-------|
| [1] Do you have a favorable or unfavorable opinion of the | Very favorable23% | 47% | 10% | 2% |
| following people or institutions? | Somewhat favorable | 39 | 37 | 5 |
| — Joe Biden | Somewhat unfavorable | 8 | 21 | 14 |
| • | Very unfavorable | 4 | 29 | 79 |
| | Haven't heard enough to say 1 | 1 | 3 | 0 |
| | | | 4100 | 70/ |
| | FAVORABLE (TOTAL) | | 47% | 7% |
| | UNFAVORABLE (TOTAL) | 12 | 50 | 93 |
| | FAVORABLE (NET) | +74 | -3 | -86 |
| | | D | 1 | R |
| [7] Do you have a favorable or unfavorable opinion of the | Var favorable 190 | | 1 2 11(| |
| [2] Do you have a favorable or unfavorable opinion of the following people or institutions? | Very favorable 189 | | | |
| | Somewhat favorable | 6 | 18 | 33 |
| — Donald Trump | Somewhat unfavorable | 8 | 19 | 9 |
| | Very unfavorable 51 | 81 | 52 | 11 |
| | Haven't heard enough to say 1 | 2 | 0 | 1 |
| | FAVORABLE (TOTAL) | 6 99 | 6 299 | % 79% |
| | UNFAVORABLE (TOTAL) | 89 | 71 | 20 |
| | FAVORABLE (NET) | -80 | -42 | +59 |
| | | | | |
| | | D | I | R |
| [3] Do you have a favorable or unfavorable opinion of the | Very favorable16% | 32% | 8% | 2% |
| following people or institutions? | Somewhat favorable | 42 | 29 | 8 |
| — Kathy Hochul | Somewhat unfavorable | 8 | 18 | 16 |
| | Very unfavorable | 4 | 24 | 61 |
| | Haven't heard enough to say 16 | 14 | 20 | 13 |
| | FAVORABLE (TOTAL) | 74% | 37% | 10% |
| | UNFAVORABLE (TOTAL) | 12 | 42 | 77 |
| | FAVORABLE (NET) | +62 | | -67 |
| | • • | | | |
| | | | | |

| | | D | I | R |
|---|--------------------------------|---------|---------|--------|
| [4] Do you have a favorable or unfavorable opinion of the | Very favorable16% | 4% | 11% | 38% |
| following people or institutions? | Somewhat favorable 19 | 9 | 18 | 34 |
| — Lee Zeldin | Somewhat unfavorable | 14 | 16 | 5 |
| | Very unfavorable23 | 40 | 19 | 3 |
| | Haven't heard enough to say30 | 33 | 37 | 20 |
| | FAVORABLE (TOTAL) | 13% | 29% | 72% |
| | UNFAVORABLE (TOTAL) | 54 | 35 | 8 |
| | FAVORABLE (NET) | -41 | -6 + | ⊧64 |
| | : | | | |
| | | D | | R |
| [5] Do you have a favorable or unfavorable opinion of the | Very favorable | 41% | 11% | 1% |
| following people or institutions? | Somewhat favorable 25 | 33 | 29 | 12 |
| Chuck Schumer | Somewhat unfavorable | 7 | 12 | 18 |
| | Very unfavorable | 4 | 28 | 51 |
| | Haven't heard enough to say 17 | 15 | 19 | 18 |
| | FAVORABLE (TOTAL) | 74% | 40% | 13% |
| | UNFAVORABLE (TOTAL) | 11 | 40 | 69 |
| | FAVORABLE (NET) | +63 | 0 - | -56 |
| | | | | |
| | | D | I | R |
| [6] Do you have a favorable or unfavorable opinion of the following people or institutions? | Very favorable21% | 47% | 7% | 1% |
| | Somewhat favorable | 42 | 34 | 9 |
| — The Democratic Party | Somewhat unfavorable | 7 | 27 | 23 |
| | Very unfavorable | 1 | 24 | 63 |
| | Haven't heard enough to say 4 | 3 | 8 | 4 |
| | FAVORABLE (TOTAL) | 89% | 41% | 10% |
| | UNFAVORABLE (TOTAL) | 8 | 51 | 86 |
| | FAVORABLE (NET)+5 | +81 | -10 | -76 |
| | | | | |
| | | D | | R |
| [7] Do you have a favorable or unfavorable opinion of the following people or institutions? | Very favorable 13% | | | |
| | Somewhat favorable | 5 | 26 | 49 |
| — The Republican Party | Somewhat unfavorable | 15 | 28 | 11 |
| | | _ | - | |
| | Very unfavorable | 71 | 33 | 3 |
| | Very unfavorable | 71 7 | 33 9 | 3 2 |
| | | 7 | 9 | 2 |

[8] Do you have a favorable or unfavorable opinion of the following people or institutions?

— Kamala Harris

following people or institutions?

- Alexandria Ocasio-Cortez

38% 11% 1% 35 26 5 Somewhat unfavorable 15 11 22 12 5 30 72 10 Haven't heard enough to say 10 11 10 37% 6% 73% 16 52 84 -15 +57 -78 I R D 24% 8% 3% [9] Do you have a favorable or unfavorable opinion of the 4 Somewhat favorable 19 34 14 18 6 10 5 28 60 Haven't heard enough to say 28 27 31 27 58% 22% 7% 15 66 46 +43 -24 -59 D I R 50% 18% Very concerned 49% 70% Somewhat concerned 27 24 27 31 Not very concerned 15 30 4 16 Not at all concerned 7 18 8 2 Don't know 0 0 4 1 CONCERNED (TOTAL) 76% 94% 77% 49%

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D

R

[10] How concerned or not concerned are you about each of the following:

,

- Climate change

[11] How concerned or not concerned are you about each of the following:

— Air and water pollution

| | | D | I | R |
|-----------------------|-----|-----|-----|-----|
| Very concerned | 45% | 62% | 47% | 20% |
| Somewhat concerned | 39 | 32 | 36 | 49 |
| Not very concerned | 13 | 5 | 14 | 24 |
| Not at all concerned | 3 | 1 | 3 | 5 |
| Don't know | 1 | 0 | 0 | 2 |
| CONCERNED (TOTAL) | 84% | 94% | 83% | 69% |
| NOT CONCERNED (TOTAL) | 16 | 6 | 17 | 29 |
| CONCERNED (NET) | +68 | +88 | +66 | +40 |

NOT CONCERNED (TOTAL) 23

6

+88

23

+54

48

+1

| | | | D | | n |
|---|--|------------|---------------------------|-----------|-----------|
| [12] How concerned or not concerned are you about each of | Very concerned | E 00/ | D | ا دعع | R |
| the following: | Somewhat concerned | | 43% 31 | 62% 26 | 74% 21 |
| — Gas prices | Not very concerned | | 14 | 20 10 | |
| | Not at all concerned | | | | 2 |
| | Don't know | 1 | 12 | 2 1 | 2 1 |
| | | ł | U | l | 1 |
| | CONCERNED (TOTAL) | 85% | 74% | 88% | 95% |
| | NOT CONCERNED (TOTAL) | 15 | 26 | 12 | 4 |
| | CONCERNED (NET)+ | ⊦70 | +48 | +76 | +91 |
| | | | | | |
| | | | D | I | R |
| [13] How concerned or not concerned are you about each of the following: | · · · · · · | | 46% | 56% | 69% |
| - | Somewhat concerned | | 36 | 31 | 20 |
| — Your home energy bills | Not very concerned | | 11 | 9 | 6 |
| | Not at all concerned | 5 | . 7 | 4 | 3 |
| | Don't know | 1 | 0 | 1 | 1 |
| | CONCERNED (TOTAL) | 86% | 82% | 87% | 89% |
| | NOT CONCERNED (TOTAL) | 14 | 18 | 13 | 9 |
| | CONCERNED (NET)+ | ·72 | +64 | +74 | +80 |
| | | | | | |
| | | : | D | I R | |
| [14] Do you think New York State is doing too much, the right amount, or too little to address the issue of climate change? | Too much 1 | 14% | 4% 1 | 5% 269 | % |
| amount, or too intre to address the issue of climate change? | The right amount 2 | | 30 2 | 4 16 | |
| | Too little 4 | 46 | 51 4 | 9 35 | |
| | Don't know 1 | 16 | 15 1 | 3 22 | |
| | | | 5 | | |
| [15] Thinking about energy prices in New York – how much | A great deal | 1007 | D | I R | |
| blame do you attribute to each of the following for high | A great deal | | | | 0 |
| energy prices today? | | | 21 2 | | |
| President Biden and Democrats in Congress | Only a little 1 None 1 | | 24 1 | | |
| _ | Don't know 1 | | 31 1 | | |
| | | U | 11 1 | 25 | |
| | | | D | I R | |
| [16] Thinking about energy prices in New York - how much | A great deal 1 | 7% | 10% 1. | 5% 30% | 6 |
| blame do you attribute to each of the following for high | Some | | 26 3 | | |
| energy prices today? | Only a little 1 | 6 | 18 1 | 8 10 | |
| The New York State Legislature | None 1 | | 2 5 1 [°] | 76 | |
| | Don't know 1 | | 21 26 | | |
| | | : | | | |

[17] Thinking about **energy prices** in New York – how much blame do you attribute to each of the following for high energy prices today?

- Governor Kathy Hochul

| | D | T | R |
|-------------------------|-----|-----|-----|
| A great deal | 7% | 15% | 37% |
| Some 22 | 15 | 21 | 33 |
| Only a little 18 | 21 | 20 | 11 |
| None 24 | 37 | 24 | 7 |
| Don't know | 20 | 21 | 11 |
| | | | |
| | D | 1 | R |
| A great deal | 49% | 37% | 32% |
| Some 27 | 24 | 30 | 30 |
| Only a little 11 | 6 | 11 | 18 |
| None 9 | 6 | 11 | 10 |
| Don't know 13 | 16 | 11 | 9 |
| | | | |
| | D | 1 | R |
| A great deal 49% | 61% | 47% | 34% |
| Some 26 | 19 | 28 | 31 |
| Only a little 12 | 7 | 13 | 19 |
| None 5 | 2 | 4 | 11 |
| Don't know 8 | 11 | 8 | 5 |
| | _ | | |
| | D | | R |
| A great deal | 24% | | 5% |
| Some 28 | 28 | 32 | 26 |

[18] Thinking about **energy prices** in New York – how much blame do you attribute to each of the following for high energy prices today?

--- Russian President Vladimir Putin's invasion of Ukraine

[19] Thinking about **energy prices** in New York – how much blame do you attribute to each of the following for high energy prices today?

Big oil and gas companies

[20] Thinking about **energy prices** in New York - how much blame do you attribute to each of the following for high energy prices today?

- Republicans in Congress

[21] How much responsibility do **big oil and gas companies** have to address climate change?

[22] To what extent do you trust **big oil and gas companies** to follow through on the pledges they've made to cut pollution without the government's enforcement?

| None 21 | 15 | 17 | 31 | |
|------------------------------|-----|-----|-----|--|
| Don't know 16 | 18 | 19 | 12 | |
| | | | | |
| | D | I | R | |
| A lot of responsibility | 75% | 52% | 32% | |
| Some responsibility | 20 | 32 | 41 | |
| Only a little responsibility | 1 | 5 | 12 | |
| No responsibility 4 | 1 | 4 | 10 | |
| Don't know 4 | 3 | 7 | 4 | |
| | | | | |
| | D | I | R | |
| A great deal | 9% | 5% | 16% | |
| Some 27 | 19 | 30 | 36 | |
| Only a little 31 | 33 | 31 | 27 | |
| Not at all 28 | 34 | 31 | 17 | |
| Don't know 4 | 6 | 3 | 4 | |
| | | | | |

17

26

Only a little 19 15

[23] What portion of climate costs do you think **big oil and gas companies** should be responsible for?

[24] Some state lawmakers in New York have proposed a bill that would assess a one time fee on **big oil and gas companies** to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change.

Would you support or oppose this bill?

[25] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

- The bill protects consumers by preventing affected companies from passing along costs to consumers. Those responsible for the pollution will be footing the bill — not hard-working families.

[26] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

 Climate change is already here and causing immense damage to our infrastructure. Someone will have to pay for it.
 It's only fair that big oil and gas companies — not New York taxpayers — pay to clean up their climate mess.

| | | D | I | R | |
|------------------|-----|-----|------|----|-----|
| All costs | 16% | 20% | 17% | 89 | % |
| Most costs | 38 | 49 | 36 | 27 | |
| Some costs | 35 | 26 | 35 | 47 | |
| None | 6 | 1 | 6 | 14 | |
| Don't know | 4 | 4 | 6 | 3 | |
| | | | | | |
| | | D | I | l | R |
| Strongly support | 29% | 449 | % 2 | 1% | 15% |
| Somewhat support | 42 | 44 | 4 | 1 | 40 |
| Somewhat oppose | 10 | 5 | 14 | 4 | 14 |
| Strongly oppose | 11 | 3 | 12 | 2 | 20 |
| Don't know | 9 | 4 | 1: | 2 | 12 |
| | | | | | |
| SUPPORT (TOTAL) | 71% | 889 | 6 62 | 2% | 55% |
| OPPOSE (TOTAL) | 21 | 8 | 26 | 5 | 34 |
| SUPPORT (NET) | +50 | +80 | +36 | 5 | +21 |
| | | | | | |

| | D | I | R |
|---------|---|----|---|
| Average | 7 | 10 | 8 |

| | υ | 4 | ĸ |
|---------|------------|---|---|
| Average | 6 9 | 8 | 1 |

[27] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

--- If taxpayers are the only ones paying to address climate change, tough budget cuts might have to be made elsewhere. We shouldn't force communities to choose between climateresilient infrastructure and essential public services.

[28] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

— When New York passed a gas tax holiday in 2022, nearly a third of the savings meant for consumers went to big oil and gas companies. This bill would ensure fossil fuel companies finally pay their fair share.

[29] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

— Fossil fuel companies took advantage of skyrocketing energy prices caused by Russia's invasion of Ukraine. This bill would ensure these record profits are reinvested to benefit consumers who paid high prices. **[30]** Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

 Researchers estimate that natural disasters have cost New York \$100 billion in damages and lost economic impact.
 Polluters should pay up because their activities have made natural disasters more intense.

[31] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

— Over a third of the revenue raised in the bill will go towards infrastructure improvement projects in communities that have historically been impacted the most by pollution and extreme weather events.

[32] Below is a list of statements from **supporters** of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times – don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

— We already have an example of a successful "polluters pay" system — polluters pay to clean up toxic waste sites in the state through the existing superfund program. This bill would use that proven model to hold polluters accountable for climate damage.

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[33] Below is a list of statements from supporters of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times - don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

- New York is already a leader in addressing climate change. By passing this bill, we can set an example to other states and cities so they can also hold polluters accountable for the damages they've caused.

[34] Below is a list of statements from supporters of a bill that would require major polluters to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change. For each set of statements you see, select which you find the most and the least convincing. You may see the same statements several times - don't worry about remembering how you responded earlier. Just pick which message you find most and least convincing when you see them.

- Many companies affected by the bill would be foreign fossil fuel companies, like Saudi Aramco and Russian oil companies.

[35] Below is a list of statements from those who oppose a bill that would require big oil and gas companies to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change.

Please select which statement you find the most convincing:

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R

| υ | | ~ |
|-----|---------------|------------|
| 43% | 38% | 28% |
| 31 | 28 | 36 |
| | | |
| 7 | 9 | 28 |
| 15 | 18 | 4 |
| 5 | 8 | 4 |
| | 31 7 15 | 79 1518 |

[36] Finally, having heard arguments for and against the bill, would you support or oppose a bill that would require **big oil and gas companies** to pay a share of the costs for making New York's infrastructure better able to withstand the impacts of climate change?

| | | D | | R | |
|------------------|-----|-----|-----|-----|--|
| Strongly support | 33% | 50% | 27% | 16% | |
| Somewhat support | 40 | 39 | 40 | 43 | |
| Somewhat oppose | 11 | 4 | 16 | 16 | |
| Strongly oppose | 8 | 2 | 7 | 18 | |
| Don't know | 7 | 5 | 11 | 6 | |
| | | | | | |
| SUPPORT (TOTAL) | 73% | 89% | 67% | 59% | |
| OPPOSE (TOTAL) | 19 | 6 | 23 | 34 | |
| SUPPORT (NET)+ | -54 | +83 | +44 | +25 | |
| | | | | | |

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NEW YORK STATISTICS SUMMARY (2011 - 2021)

| 16 | CLIMATE DISASTER DECLARATIONS |
|----------------------|---|
| HIGHEST | TOTAL FEMA + HUD INVESTMENT IN THE COUNTRY |
| EVERY | COUNTY HAS HAD A DISASTER OCCURENCE |
| 2ND HIGHEST | PER CAPITA SPENDING ON CLIMATE DISASTERS IN THE COUNTRY |
| HERKIMER, SUFFOLK | COUNTIES WITH THE HIGHEST DISASTER OCCURENCES |
| 16 | COUNTIES WITH FIVE OR MORE DISASTERS |
| 868 | SUPERFUND SITES |
| C- | ASCE INFRASTRUCTURE REPORT CARD GRADE |
| THE BRONX, KINGS | HIGHEST COMPOUNDING RISKS |
| \$26.3 BILLION | FEMA + HUD POST-DISASTER FUNDING |
| 19.5 MILLION | POPULATION TOTAL |
| \$1,348 | PER CAPITA SPENDING ON CLIMATE DISASTERS |
| \$19.3 BILLION | OF CLIMATE INFRASTRUCTURE COULD BE SUPPORTED THROUGH A SMALL INSURANCE SURCHARGE |

FEDERAL ASSISTANCE 2011-2021

POST-DISASTER PUBLIC ASSISTANCE AND HAZARD MITIGATION FUNDS OBLIGATED BY COUNTY FOR CLIMATE DISASTERS

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Maps courtesy of iParametrics

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MAKE POLLUTERS PAY FOR CAUSING GLOBAL WARMING NYS CLIMATE CHANGE SUPERFUND ACT

The Climate Crisis Costs Up to \$20 Billion A Year. Who Pays?

New York State—and the world—is facing an existential threat posed by a rapidly heating planet. The climate changes resulting from the burning of fossil fuels are costing New Yorkers tens of billions of dollars in damages from powerful storms, flooding, intense and frequent heat waves, and pollution.

A 2022 federal report found New York State experienced 27 severe storms, 11 tropical cyclones, 6 winter storms, 4 droughts, and 3 flooding billion-dollar disaster events due to the climate crisis from 2000 to 2021—<u>costing the State between \$50 to \$100 billion dollars, and up to \$20 billion in 2021 alone.¹</u>

"Super Storm Sandy" caused 53 deaths and \$19 billion in damages.² Hurricane Irene devastated the state and resulted in ten deaths and over \$1.3 billion in damages.³ Tropical Storm Lee brought drenching rains that resulted in over \$1 billion in damages.⁴ Hurricane Ida shattered those records, causing 18 deaths from tragically drowning New Yorkers in their own cars and homes.⁵

The Climate Crisis Is Already Harming Us & Getting Worse

- Extreme heat is the number one weather-related killer in America, responsible for over 130 deaths in New York City per year, which could increase to over 3,300 deaths annually by 2080 if action is not taken.⁶
- From 2010 to 2039, the City is projected to increase the number of days reaching 90°F or more—from an average of 18 per year (1971 to 2000)— up to 33 days per year by this 2020 decade.⁷ Extreme heat leads to a substantial increase in medical costs, ER visits, illnesses and deaths.
- Low-income and communities of color are hit first and worst: either by displacement from hurricanes, hospitalizations from heatwaves, or death from chronic air pollution. A federal report found Black/African American people are exposed to worse air quality regardless of income.⁸ A Harvard study found "worldwide, air pollution from burning fossil fuels is responsible for about 1 in 5 deaths—roughly the population of New York City.¹⁹
- Sea level rise, storm surges, and erosion contributes to an increase in coastal flooding, including the frequency of "100-year floods."¹⁰ Extreme precipitation events will increase the risk of waterborne illnesses from sewage overflows and pollutants entering the water supply.¹¹

Make The Polluters Pay

It is clear that for the better half of the late 20th Century, oil companies knew burning fossil fuels was warming the planet. According to documents obtained by the *Los Angeles Times*, for example, a leading Exxon researcher told an audience of engineers at a conference in 1991 that greenhouse gases are rising "due to the burning of fossil fuels. Nobody disputes this fact." Nevertheless, the industry championed a climate change denial campaign, opposing regulations to curtail global warming, funded groups opposing climate change treaties, and undermined the public opinion about the science that global warming. Their success has pushed the planet to the brink.

We all learned the simple rule in kindergarten: You make the mess, you clean it up. But the fossil fuel industry seems incapable of learning this lesson. New York has a strong history of holding polluting industry accountable for the contamination they created. Both the State Superfund and Oil Spill Fund, two toxic waste site cleanup programs,

SUMMARY

New Yorkers will have to pay tens of billions of dollars to address the climate crisis.

The oil, gas, and coal industries created the climate crisis with greenhouse gas emissions.

There is legal precedent and broad public support for the "polluters pay principle".

Support the Climate Change Superfund Act, S.9417/A.10556

Require the fossil fuel industry to pay \$30 billion over 10 years with fees based on their share of GHG emissions.

The Climate Fund can support mitigation, adaptation and community protection programs.



are based on the "polluter pays principle," with funding coming from annual fees placed on the oil and chemical industry for hazardous waste generated, and the use of toxic chemicals and petroleum. It is similar to the Federal Superfund, a cleanup program created in 1980 in response to the Niagara Fall's Love Canal site of 22,000 tons of hazardous waste found in a working class community, and other such sites. These precedents provide an appropriate model for the fossil fuel industry-climate crisis contributors should be responsible for the costs related to the growing catastrophe from GHG emissions. The Climate Change Superfund Act requires fossil fuel companies to pay a fee based on their individual percentage share of total carbon dioxide released into the atmosphere.

There is broad public support for the "polluter pays" principle. National polling by the Center for Climate Integrity found 70 percent of Americans support holding climate polluters financially responsible for climate programs, jumping to 82 percent when respondents were informed of the industry's deception and denial campaign.¹²

The State Needs a Climate Change Superfund Act

Senate Finance Committee Chair Liz Krueger and Assembly Codes Committee Chair Jeffrey Dinowitz have introduced legislation, S.9417 and A.10556 (2022), that places the oil, coal, and gas industries squarely on the financial hook for the costs the State faces in addressing the worsening climate crisis. The Climate Change Superfund Act extends the polluter pays principle to GHG from the combustion of fossil fuel, the primary cause of climate change from global warming. Fossil fuel companies that emitted significant GHG emissions would be required to pay a combined \$30 billion over ten years. To put that in perspective, the nation's top 25 fossil fuel companies made almost \$100 billion in combined profits in the first quarter of 2022; with Exxon Mobile making nearly \$6 billion in profits.¹³ The Climate Change Superfund Act can support:

- Massive statewide upgrades to roads and bridges, subways and transit systems;
- Unprecedented upgrades to storm water drainage, sewage treatment. and other water systems;
- Building sea walls and other coastal-protection infrastructures;
- Preparing the power grid for stronger hurricanes and other severe storms:
- New systems to protect people from more frequent, escalating deadly heat waves (e.g., the costs for ensuring that air conditioning exists in all schools); and
- Responding to increased environmental and public health threats, such as air and water pollution.

Action Is Needed Now

Climate change poses an immediate, grave threat to the state's communities, health, environment, and economy. The State should adopt S.9417/A.10556 and create the Climate Change Superfund Act. New York State is a national leader with its landmark Climate Leadership & Community Projection Act, and it should also be a national leader with this first-in-the-nation, just and fair approach to ensure the state's efforts to respond to global warming are appropriately funded by the industry that profited from and is responsible for the climate crisis.

For more information contact, Anne Rabe, arabe@nypirq.org

cost-15-8-damage-florida-new york-caribbean-article-1.1145302. ⁴ Tier Flood Damage \$1 Billion, Jennifer Micale, Press Sun Bulletin, February 1, 2012.

https://www.scientificamerican.com/article/new-york-city-could-see-thousands-of-heat-deaths-by-2080/. ⁷ The City of New York, "A Stronger, More Resilient New York: Climate Analysis,"

¹⁰ The City of NY, "A Stronger, More Resilient New York: Climate Analysis,"

¹ Billion-Dollar Climate & Weather Disasters (AYS), National Centers for Environmental Information, National Centers for Oceanic & Atmospheric Administration. Accessed 6/26/2022 at https://www.ncei.noaa.gov/access/billions/events/NY/2000-2021.

²⁰¹⁴ New York Hazard Mitigation Plan, New York State Division of Homeland Security and Emergency Services 1/4/2014 at 3.12-12. www.dhses.nv.gov/oem/mitigation/documents/2014-shmp/Section-3-12-Hurricane.pdf https://www.usatoday.com/story/news/2013/05/23/superstorm-sandy-deaths-red-cross-cdc-drowning/2354559/ Hurricane Irene One Year Later: Storm cost \$15.8 in Damage from Florida to New York to the Caribbean, The Associated Press, August 27, 2012. www.nydailynews.com/new-york/hurricane-irene-year-storm-

www.pressconnects.com/article/20120201/NEWS01/202010330/Tier-flood-damage-estimate-1-billion https://www.cnn.com/2021/09/03/weather/ida-eastern-us-flooding-friday/index.html

⁶4 Umair Irfan, "New York City Could See Thousands of Heat Deaths by 2080," Scientific American, June 23, 2016,

http://www.nyc.gov/html/sirr/downloads/pdf/final_report/Ch_2_ClimateAnalysis_FINAL_singles.pdf.

⁶ Environmental Protection Agency, 9/21/21, <u>https://www.epe.gov/sciencematters/study-finds-exposure-air-pollution-higher-people-color-regardless-region-or-income</u> ⁶ Environmental Research, 2/9/21, <u>https://www.hsph.harvard.edu/c-change/news/fossil-fuel-air-pollution-responsible-for-1-in-5-deaths-worldwide/</u>.

http://www.nyc.gov/htmi/sirr/downloads/pdf/final_report/Ch_2_ClimateAnalysis_FINAL_singles.pdf, and ¹¹ The Climate institute, "Human Health," <u>http://www.climate.org/topics/health.html</u>.

¹² Center for Climate Integrity, https://payupclimatepoiluters.org/survey-results

¹³ Spectrum News, Fossil Fuel Companies to Pay \$30 Billion Under New Climate Bill, 5/27/2022,

https://spectrumlocalnews.com/nys/central-ny/politics/2022/05/27/fossil-fuel-giants-to-pay-state=30b-under-new-climate-bill

NEW YORK FACES BILLIONS IN CLIMATE COSTS BIG OIL WANTS NEW YORKERS TO PAY

New Yorkers will have to pay tens of billions of dollars to address the climate crisis. A 2022 federal report found New York State experienced 51 billion-dollar disaster events due to the climate crisis from 2000 to 2021—costing the State between \$50 to \$100 billion dollars, and up to \$20 billion in 2021 alone.¹ "Super Storm Sandy" caused 53 deaths and \$19 billion in damages.² Hurricane Irene devastated the state and resulted in ten deaths and over \$1.3 billion in damages.⁴ Hurricane Ida shattered those records, causing 18 deaths from tragically drowning New Yorkers in their own cars and homes.⁵

And record-setting storms will continue to impact New York.

As The World Heads Toward Climate Catastrophe, Big Oil Rakes in Record Profits

As New York State – and the world – struggles with the ravages of climate change, inflation stemming from the global pandemic and the war in Ukraine, the oil industry is raking in record profits.⁶



New York State will have to pay

FACTS

tens of billions of dollars to cover the damages from climate change.

The U.S. Army Corps of Engineers estimates that it will costs \$52 billion to protect NY Harbor *alone*.

Oil companies are raking in record profits.

A Climate Change Superfund will assess the fossil fuel industry \$30 billion over 10 years and do so without raising energy costs for the public.



As seen above, for example, the United States' biggest oil companies - ExxonMobil

and Chevron – reported a fourth consecutive quarter of robust profits on the back of high oil and natural gas prices and strong chemical and refining earnings. ExxonMobil's profit of nearly \$20 billion from operations topped the previous quarter's \$17.9 billion. The oil company's latest quarterly profit was nearly *triple* what it made in the same period last year. The cumulative takings for the seven biggest private sector oil drillers during the first nine months of 2022 could hit \$173 billion.⁷ Saudi oil giant Aramco, dwarfed them all with a reported \$42 billion profit in the third quarter *alone*, making its profits so far in 2022 at \$130.3 billion, compared to \$77.6 billion in 2021.⁸ The United Nations Secretary-General António Guterres said it best this year:

"It is immoral for oil and gas companies to be making record profits from the current energy crisis on the backs of the poorest, at a massive cost to the climate. This grotesque greed is punishing the poorest and most vulnerable people while destroying our only home. The combined profits of the largest energy companies in the first quarter of this year are close to \$100 billion. I urge governments to tax these excessive profits, and use the funds to support the most vulnerable people through these difficult times."⁹

The Fossil Fuel Industry Is Raking In Profits And Undermined Climate Science

The industry has known for decades that the burning of fossil fucls will lead to the planet heating up. Instead of taking responsibility for their business practices, they engaged in a campaign of aggressive climate denial. Decades of opposition to environmental protection legislation and international treaties has resulted in a climate crisis only dramatic action can help to mitigate. We all learned growing up that if you make a mess, you're responsible for cleaning it up. It's time the oil and gas industry learned this childhood lesson.

Pass The Climate Change Superfund Act

Sponsored by Senator Krueger and Assemblyman Dinowitz, the bill forces the industry to do just that. The bill requires companies most responsible for greenhouse gas emissions to pay a total of \$30 billion over ten years for the environmental damage they have done. The funds allow New Yorkers to invest in massive infrastructure improvements, upgrade stormwater drainage and sewage treatment systems, prepare the power grid for severe weather, create systems to protect people from extreme heat and respond to environmental and public health threats.¹⁰

For more information contact NYPIRG: Anne Rabe, 518-436-0876 ext. 258, arabe@nypirg.org

- ² U.S. Billion-Dollar Weather and Climate Disasters, National Oceanic & Atmospheric Administration, National Centers for Environmental Information, Accessed 10/26/2022, <u>https://www.ncei.noaa.gov/access/billions/summary-stats/NY/2021</u>.
- ³ Calling record profits from oil and gas amid global energy crisis "immoral, United Nations News Release, 8/3/2022,
- https://news.un.org/pages/wp-content/uploads/2022/08/GCRG_Brief3_Press_Release.pdf.

⁺ Exxon, Chevron post blowout earnings, oil majors bet on buybacks, Reuters, 7/29/2022,

https://www.nytimes.com/2022/10/28/business/energy-environment/exxon-chevron-quarterly-

earnings.html#; ~: text=According%20to%20the%20International%20Energy,to%20a%20record%20%244%20trillion.

⁶ Profits at world's seven biggest oil firms soar to almost £150bn this year. Bumper earnings prompt calls for overhaul of UK windfall tax after Shell admission it will not pay any this year, The Guardian, 10/27/22.

⁷ Profits at world's seven biggest oil firms soar to almost £150bn this year. Bumper carnings prompt calls for overhaul of UK windfall tax after Shell admission it will not pay any this year, The Guardian, 10/27/22.

<u>quarter#: ::text=lt%20put%20its%20profits%20so.to%20%2477.6%20billion%20in%202021</u>.

⁸ Calling record profits from oil and gas amid global energy crisis "immoral, United Nations News Release, 8/3/2022, https://news.un.org/pages/wp-content/uploads/2022/08/GCRG_Brief3_Press_Release.pdf.

¹⁰ See Senate bill 9417/Assembly bill 10556, 2022 session.

¹ Definitely awkward': Big Oil's profits keep rolling in as world economy sputters, 10/26/2022,

https://financialpost.com/commodities/energy/oil-gas/big-oil-profits-global-economy-sputters?

https://www.reuters.com/business/energy/us-oil-giants-exxon-chevron-post-blowout-carnings-ramp-up-buybacks-2022-07-29/. ⁶ Exxon and Chevron Rack Up Giant Profits, *The New York Times*, 10/28/22,

https://www.thcguardian.com/business/2022/oct/27/profits-at-worlds-seven-biggest-oil-firms-soar-to-almost-150bn-this-year-windfall-tax.

https://www.theguardian.com/business/2022/oct/27/profits-at-worlds-seven-biggest-oil-firms-soar-to-almost-150bn-this-year-windfall-tax.

^{*} Oil Giant Saudi Aramco Has \$42.4B Profit in Third Quarter, US News & World Report, 11/1/22, https://www.usnews.com/news/busincss/articles/2022-11-01/oil-giant-saudi-aramco-has-42-4b-profit-in-thirdouarter#:_____text=102/2014/02/01505/2000001

POLICY BRIEF

Enacting the "Polluter Pays" Principle

New York's Climate Change Superfund Act and Its Impact on Gasoline Prices





NEW YORK UNIVERSITY SCHOOL OF LAW

Peter H. Howard, Ph.D. Minhong Xu, Ph.D. November 2022

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Institute for Policy Integrity New York University School of Law Wilf Hall, 139 MacDougal Street New York, New York 10012

Peter H. Howard, Ph.D., is Economics Director at the Institute for Policy Integrity at New York University School of Law, where Minhong Xu, Ph.D., is an Economic Fellow.

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This report does not necessarily reflect the views of NYU School of Law, if any.



Institute for Policy Integrity New York University School of Law Wilf Hall, 139 MacDougal Street, New York, New York 10012 policyintegrity.org

Enacting the "Polluter Pays" Principle: New York's Climate Change Superfund Act and Its Impact on Gasoline Prices

Executive Summary

This policy brief analyzes how New York State's recently proposed Climate Change Superfund Act (the Act) is most likely to affect consumer gasoline prices. The Act establishes compensatory payments that would apply to fossil-fuel companies, including natural gas and coal companies, based on their historical contributions to the existing stock of greenhouse gases in the atmosphere (New York State Senate, 2022). The Act requires the state to place these payments in an adaptation fund to pay for green infrastructure that will help the state prepare for climate change.

The Act is unlikely to alter the price of gasoline at the pump in New York or the price of crude oil more generally. The Act's compensatory payments would be based on companies' historical contributions to the existing stock of greenhouse gas emissions such that these payments would reflect past sales of petroleum, and not current or future sales. Oil companies would therefore treat these payments as one-time fixed costs. Regardless of market structures, oil companies are unable to pass on increases in fixed costs to consumers due to economic incentives and competition (Nicholson, 2004, p. 205; Ritz, 2015).¹ Due to profit motivations, oil companies have significant incentives to leave their production levels and retail gasoline prices unchanged, even if firms may make operational changes in response to the Act.

The structure of the oil market in New York and globally is also unlikely to change in response to the Act. The Act applies only to large companies with significant operating revenue and large market capitalizations. Oil company profits will likely remain positive, particularly given their recent record profits, and thus widespread bankruptcies and consolidation are unlikely. Beyond the design of the Act, oil companies would also be unable to retaliate against New York by raising retail gasoline prices in the state due to the interconnectedness of the national and global energy markets and existing U.S. antitrust laws.

The Act could have a minor effect on retail gasoline prices by changing expectations about future liability, but even the direction of this effect is unclear. On the one hand, if the passage of the Act causes firms to increasingly anticipate future compensatory payments in New York based on current production decisions, the resulting expectations of increased marginal production

¹ Nicholson (2009. P. 205) states that "fixed costs play an important role in determining the firm's profitability in the short run, but...they play no role in determining how firms will react to changing prices because they must pay the same amount in capital costs no matter what they do." Ritz (2015) states that "From a theory viewpoint, this does not matter since changes in fixed costs do not affect prices, so any evidence for asymmetric pass-through must be due to changes in marginal costs."

costs could affect consumer prices in the state. On the other hand, firms may already anticipate that they will face liability for their contributions to climate change, such that failure to impose such charges may increase expectations of future policies that impose compensatory payments. Thus, it is unclear how actions taken now by New York State will impact perceptions of the likelihood of future policies. The recent rise in climate lawsuits nationally and globally combined with oil companies' internal carbon prices strongly suggest that oil companies already anticipate financial liability for their contribution to climate change and that New York's Act represents only a tiny portion of their overall liability risk.

Finally, as climate change is likely to disrupt energy markets (Clarke et al., 2018; Howard and Livermore, 2021; Rode et al., 2021), revenue generated by the Act will likely temper future energy cost impacts in the state. The Act's compensatory payments will be placed into a climate change adaptation fund for green infrastructure. Infrastructure projects launched as a result of this fund will likely lower energy companies' future expected costs in New York, including for the distribution of petroleum and the production and distribution of future oil substitutes. Thus, future energy prices related to transportation will likely be lower in the state as a result of the Act's ability to stimulate adaptation to future impacts of climate change.

Overall, the Act is likely to have a negligible impact on current and near-term oil prices, while potentially lowering future energy prices in New York, including for transportation.

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December 12, 2022

The Honorable Kathy Hochul Governor of New York State NYS State Capitol Building Albany, NY 12224

Dear Governor Hochul:

We write on behalf of our organizations, to request the inclusion of the "Climate Change Superfund Act" in your proposed FY 2023-2024 Executive Budget. This bill (S.9417/A.10556) was introduced earlier this year to ensure that the oil, coal, and gas industries are held financially responsible for the rising costs of the climate catastrophe that all of us already are-and will continue-enduring. Those industries' decisions led to global warming; justice requires that they-not New York's other taxpayers-be financially responsible for the tragically enormous climate crisis impacts that they created.

As you know, New York State-and the nation-is facing an existential threat posed by a rapidly heating planet. The climate changes resulting from the burning of fossil fuels are costing New Yorkers tens of billions of dollars in damages due to extremely powerful storms and flooding, escalating and frequent heat waves, and increased air pollution. Moreover, oil, coal, and gas companies are now benefitting from windfall profits as consumers pay higher heating and transportation costs. It's time for some of those profits to be directed to protection, mitigation and remedial programs to address damages caused by the climate crisis. The largest oil companies made record profits in the 2022 second quarter, thanks to charging consumers gas prices of \$5 or more a gallon this summer. For example, the second quarter profits for two companies are staggering: Exxon-Mobil \$17.6 billion (a 273% increase from the previous year)¹ and Chevron \$11.4 billion (a 245% increase).²

The climate crisis is happening now and updated data show continued increases in sea level, heat waves, wildfires, and many other impacts.³ The burning of fossil fuels has had severe adverse effects on New Yorkers, especially in environmental justice and low-income communities, such as extreme weather events that cost too many New Yorkers' their lives and results in billions of dollars in damages. For example, "Super Storm Sandy" caused \$19 billion in damages.⁴ Hurricane Irene devastated the state, resulting in over \$1.3 billion in damages.⁵ Tropical Storm Lee brought drenching rains that caused over \$1 billion in damages.⁶ Last year Hurricane Henri drenched the State with record-busting torrents of rain, and then Hurricane Ida shattered those records, causing devastating damage and tragically drowning New Yorkers in their own cars and homes. Recently, the U.S. Army Corps of Engineers' plan⁷ of how to protect the downstate region from future storms reported that it will cost a staggering \$52 billion.

¹ CNN News, 7/29/2022, https://www.cnn.com/2022/07/29/energy/exxonmobil-chevron-earnings/index.html ² Ibid.

³ Environmental Protection Agency website as of 10/23/2022, <u>https://www.epa.gov/climate-indicators</u>

⁴ The City of New York, "A Stronger, More Resilient New York: Climate

Analysis,"http://www.nyc.gov/html/sirr/downloads/pdf/final_report/Ch_2_ClimateAnalysis_FINAL_singles.pdf.

⁵ Hurricane Irene One Year Later: Storm cost \$15.8 in Damage from Florida to New York to the Caribbean, Associated Press, 8/27/2022, www.nydailynews.com/new-york/hurricane-irene-year-storm-cost-15-8-damage-florida-new-york-caribbean-article-1.1145302 Retrieved from https://en.wikipedia.org/wiki/Tropical Storm Lee (2011)#cite note-59

⁶ Tier Flood Damage \$1 Billion, Press-Sun Bulletin, 2/1/2012, www.pressconnects.com/article/20120201/NEWS01/202010330/Tier-flooddamage-estimate-1-billion

⁷ US Army Corps of Engineers, NY & NJ Harbor & Tributaries Focus Area Feasibility Study (HATS)

https://www.nan.usace.army.mil/Missions/Civil-Works/Projects-in-New-York/New-York-New-Jersey-Harbor-Tributaries-Focus-Area-Feasibility-Study/

Blistering heat waves have smashed temperature records this summer across the country, scorching crops, fueling wildfires and killing people.⁸ Extreme heat is the number one weather-related killer in America, responsible for over 130 deaths in New York City per year, a number that could increase to more than 3,300 deaths annually by 2080 if action is not taken.⁹ Over one-third of New Yorkers live in areas "moderately to severely vulnerable to heat."¹⁰ The impacts are most severe in frontline disadvantaged communities, and other vulnerable populations, such as senior citizens and people with chronic illnesses. The escalating extreme heat necessitates urgent investments in mitigation and a substantial increase in medical care due to increases in illnesses.

It is clear from historical records that for the better half of the late 20th Century, oil companies knew burning fossil fuels was warming the planet. Nevertheless, starting in the 1980s, the industry championed an aggressive climate change denial campaign opposing any policy proposals and undermining climate science. Their success in bamboozling many Americans has pushed the planet to the brink.

New York State must take the nation's lead in developing and implementing a responsible and fair approach to fund critically important mitigation, adaptation, and community protection programs to respond to accelerating storms, floods, extreme heat, and other serious impacts of global warming. The "Climate Change Superfund Act" ensures that those responsible for greenhouse gas (GHG) emissions—the oil, gas, and coal industries—are responsible for the state's climate-related environmental costs.

New York has a strong history of holding polluting industry accountable for the contamination they created. Both the Federal and State Superfund and the Oil Spill Fund are based on the "polluter pays principle," with funding coming from annual fees placed on the oil and chemical industry for hazardous waste generated, and for their use of toxic chemicals and petroleum. These precedents provide a fitting and appropriate model for the fossil fuel industry—climate crisis contributors should be responsible for the costs related to the growing catastrophe from GHG emissions. There is broad public support for the "polluter pays" principle. National polling by the Center for Climate Integrity found 70 percent of Americans support holding climate polluters financially responsible for programs to fight climate change, jumping to 82 percent when respondents were informed of the fossil fuel industry's deception and denial campaign.¹¹

This bill places the oil, coal, and gas industries squarely on the financial hook for the costs New York faces in addressing the worsening climate crisis. The Climate Change Superfund Act extends the "polluter pays" principle to greenhouse gas pollution released into the atmosphere from the combustion of fossil fuel, the primary cause of climate change from global warming. This fund could finance statewide upgrades to roads and bridges, subways and transit systems; upgrades to storm water drainage, sewage treatment. and other water systems; preparing the power grid and improving emergency response programs to deal with stronger hurricanes and other severe storms; protecting residents from more frequent and deadly heat waves with new programs (such as ensuring that air conditioning exists in all schools); and responding to environmental and public health threats, such as algal blooms and drought caused by a rapidly heating planet.

The climate crisis poses an immediate, grave threat to the state's communities, health, environment, and economy. Our organizations strongly urge you to include S.9417/A.10556 in your proposed FY 2023-2024 Executive Budget. New York State is a national leader with its landmark Climate Leadership & Community

⁸⁸ MIT Technology Review, 7/21/2022, <u>https://www.technologyreview.com/2022/07/21/1056291/do-these-heatwayes-mean-climate-change-is-worse-than-we-thought/</u>

⁹ New York City Could See Thousands of Heat Deaths by 2080, Scientific American, 6/23/2016,

https://www.scientificamerican.com/article/new-york-city-could-see-thousands-of-heat-deaths-by-2080/

¹⁰ New York State Department of Health, 2022, <u>https://www.health.ny.gov/environmental/weather/vulnerability_index/nys_maps.htm</u>

¹¹ The Center for Climate Integrity, <u>https://payupclimatepolluters.org/survey-results</u>

Projection Act, and it should also be a national leader with this first-in-the-nation, just and fair approach to ensure the state's efforts to respond to global warming are appropriately funded by the industry that profited from and is responsible for the climate crisis. Thank you for considering our request.

Sincerely,

119 State Street Corp. 350Brooklyn 350NYC 369th Veterans Association Adaptive Sports Foundation All Our Energy All Souls NYC Peace & Justice Alliance for a Green Economy Alliance of Public Retiree Organizations American Military Retirees Association American Ex-Prisoners of War AMVETS AU Environmental Action Coalition **Beyond Plastics Big Reuse** Black Veterans for Social Justice Blinded Veterans Association Bronx Climate Justice North Bronx Council for Environmental Quality Bronx River - Sound Shore Audubon Society Building Performance Contractors Assoc. NYS Inc. Campaign for Renewable Energy Carbon Tax Center Carroll Gardens Association, Inc. Catholic War Veterans Catskill Mountainkeeper Center for Global Affairs, NYU Center for Independence of Disabled, NY Church Women United in New York State Citizen Action of New York Citizens' Climate Lobby - New York City Citizens' Climate Lobby - New York State Citizens' Environmental Coalition Clean + Healthy NY Clean Air Coalition of Greater Ravena-Coeymans Clean Air Coalition of WNY Climate Caucus of West Harlem Progressive Democrats **Climate Families NYC** Climate Reality Project, Capital Region Chapter Climate Reality Project, Greater Finger Lakes **Region Chapter**

Climate Reality Project, Hudson Valley Chapter Climate Reality Project, Long Island Chapter Climate Reality Project, NYC Metro Chapter Climate Reality Project, NY State Chapters Coalition Climate Reality Project, Westchester Co. Chapter Climate Reality Project, Western NY Chapter Climate Solutions Accelerator of Genesee-Finger Lakes Region **Coalition Against Nukes** Coalition Against the Rockaway Pipeline Coalition for Outreach, Policy & Education Coalition of Concerned Medical Professionals Coalition to Protect New York Coastal Research & Educ. Society of Long Island Combat Infantrymen's Association Sustainable Community Advocates for a Environment Communities for Local Power Concerned Citizens About NL Industries Concerned Health Professionals of New York Council 82 AFSCME Veterans Committee County Veterans Service Officers Assoc. of NYS **CSEA Veterans Committee** Deep Green Resistance Delaware-Otsego Audubon Society **Disabled American Veterans** Divest New York Dominican Sisters in Committed Collaboration Don't Waste New York Drawdown New York City Earthkeeper Health Resources Environmental Advocates **Environmental Future** Extinction Rebellion Mid-Hudson Fleet Reserve Association Food & Water Watch For the Many Fossil Free Tompkins FrackbustersNY Free the People WNY Gas Free Seneca

Good Shepherd International Justice Peace Office NY Grassroots Environmental Education Gray Panthers NYC Green Education and Legal Fund Green Map System Green Party of Monroe County Green Party of New York Green Sanctuary Team at Albany UU **HabitatMap** HAN UMC Healthy Planet Human Impacts Institute Hells Kitchen Democrats Hudson River Audubon Society of Westchester Hudson River Sloop Clearwater Human Impacts Institute Indivisible Harlem Interfaith Climate Justice Community of WNY Inwood Indivisible Ironworks Software Inc. Jewish Climate Action Network NYC Jewish War Veterans Katal Center for Equity, Health & Justice Korean War Veterans Association **Lights Out Norlite** Long Island Progressive Coalition League of Women Voters of NYS LWV Cortland County Mamaki Marine Corps League NY Dept. Military Order of the Purple Heart Melissa Carlson Architect **MetroJustice** Metro NY Catholic Climate Movement Mothers Out Front NYS Neighborhood Sun New Paltz Climate Action Coalition Neighborhood Sun New York City Chapter of Citizens Climate Lobby New York City Friends of Clearwater New York Climate Action Group New York Climate Advocacy Project New York Communities for Change New York Environmental Law & Justice Project New York Progressive Action Network New York Public Interest Research Group (NYPIRG)

New York State Council of Veterans' Organizations New Yorkers for Clean Power North American Climate, Conservation and Environment North Bronx Racial Justice North Country Earth Action North Country NYPAN Northern Catskills Audubon Society Northeast Organic Farming Assoc. of NY North Shore Audubon Society North Star Fund NYCD16 Indivisible NYC H2O NY-GEO Nuclear Information & Resource Service Nurses Rise-Nurses for Safe Water NYPAN Environmental Committee Occupy Bergen County **Operation Resilient Living & Innovation Plus Operation Splash** Our Climate Partnership for the Public Good Peace Action Bay Ridge Peace Action New York State PEF Veterans Committee People for a Healthy Environment People of Albany United for Safe Energy Progressive Schenectady **Queens Climate Project** Reach Out America **Real Edgemere** Renewable Energy Long Island **Rensselaer Environmental Coalition ReWild Long Island** Rise & Resist **Rivers & Mountains GreenFaith Circle** Riverside Salem UCC/DoC **Rochester Mennonite Fellowship** Roctricity LLC Safe Energy Rights Group **SAGEVets** SANE Energy Project Sanford-Oquaga Area Conc. Citizens Seneca Lake Guardian Seventh Generation, Inc. Sheridan Hollow Alliance for Renewable Energy Sisters of Charity Federation Sisters of St. Dominic of Blauvelt

Sisters of the Good Shepherd Province of New York /Toronto Sixth St. Community Center Solarize Albany Solidarity Committee of Capital District South Asian Fund Educ. Scholarship & Training South Bronx Unite Staten Island Urban Center Stop NY Fracked Gas Pipeline Stop the Algonquin Pipeline Expansion Sullivan Alliance for Sustainable Development Sunrise Movement NYC SUNY New Paltz Environmental Task Force Sure We Can, Brooklyn Sustainable Finger Lakes The Retired Enlisted Association Third Act NYC Thomas Berry Forum at Iona Univ. **TIAA-Divest!** from Climate Destruction **Tompkins County Climate Protection Initiative Ulster Activists** United Federation of Teachers Veterans Committee United Neighbors Concerned About GE Dewey Loeffel United for Action United For Clean Energy United Spinal Association Uptown Progressive Action Upper Nyack Green Committee Upper Green Side UU Congregation of Binghamton, Green Sanctuary Veterans of Foreign War NYS Veterans For Peace Vote Solar WE ACT for Environmental Justice West Branch Conservation Association Western New York Environmental Alliance WESPAC Foundation Win Climate