

MEDIA RELEASE

Assembly One-House Budget Bill Shows House Rejected Inclusion of Popular “Make Polluters Pay” Climate Change Superfund Act

Organizations Ask: Why Are the Assembly and Governor Shielding Big Oil Climate Polluters Instead of Protecting NYS Taxpayers?

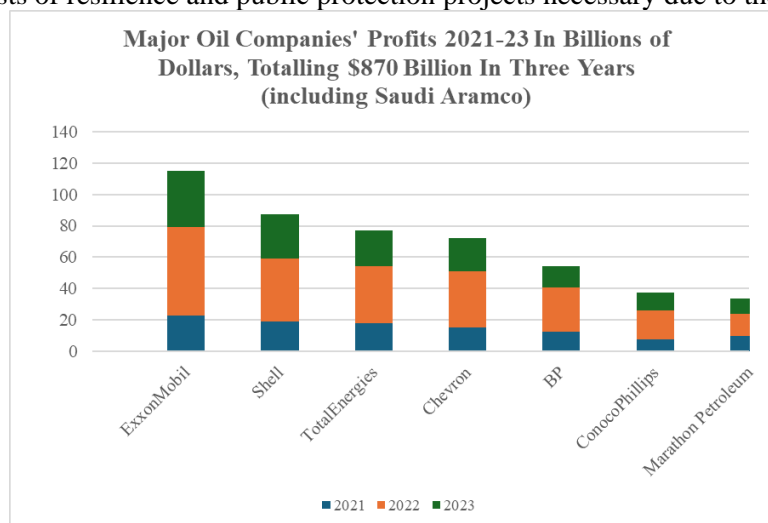
Taxpayers Burdened with \$2.2 Billion in 2023 for Climate Crisis Costs, with More Tax Bills Coming in 2024 and Beyond

Senate Praised for Protecting NYS Taxpayers and Lifting Up Environmental Justice and Fiscal Fairness by Including Bill in their One-House Budget

Update: Big Oil’s Profits Are Nearly \$900 Billion Over Past Three Years, Averaging More Than Entire New York State Budget

(Albany, NY) – Both houses of the New York State Legislature unveiled their budget priorities this week and one big difference emerged – the Senate wants Big Oil to pay its fair share of the state’s rising climate costs by contributing \$3 billion a year to a dedicated fund while the Assembly wants taxpayers to continue to eat all those costs and shield Big Oil companies from accountability. The Senate’s inclusion of the Climate Change Superfund Act was applauded by environmental, community, labor, faith and youth organizations, and 100 local elected officials. The houses’ budgets came as Big Oil’s financial reports were released, revealing that they have raked in nearly \$900 billion in *profits* combined for 2021 to 2023.

The network of groups in support of the Climate Change Superfund Act, including the NYS Association of Counties and Elected Officials to Protect America, have urged that the proposal be included in the final budget agreement. The Act ensures that the world’s largest oil companies will help pay for New York’s staggering infrastructure climate change costs. The Climate Change Superfund Act ([S.2129-A Krueger/A.3351-A Dinowitz](#)) requires the Big Oil companies most responsible for greenhouse gas emissions from the years 2000-2018 to pay a total of \$75 billion over 25 years (\$3 billion annually) to help the state pay the costs of resilience and public protection projects necessary due to the climate crisis.



On top of the massive profits above, oil giant Saudi Aramco’s profits total nearly \$400 billion over the same period!

Groups Urge Assembly Inclusion of Climate Change Superfund Act in Budget, Page 2

“New York taxpayers will be on the hook for billions of dollars due to the worsening climate catastrophe. The status quo means a more hazardous environment, hotter schools, staggering costs resulting from more intense storms and flooding. Why not make Big Oil pick up at least some of the tab? After all, they made the mess and they have the money. Failure to share climate costs means New Yorkers will be hit twice; in the air that they breathe and in their wallets. The final budget must include the Climate Change Superfund Act,” said **Blair Horner, Executive Director of NYPIRG**.

Food & Water Watch Senior NY Organizer Eric Weltman said, “Big Oil has spent years knowingly endangering our livable future, yet New Yorkers are on the hook for billions in climate damages, Speaker Heastie chose to look the other way. We applaud Senate Majority Leader Stewart-Cousins for including the commonsense Climate Change Superfund Act in her one house budget to make polluters pay to clean up their own mess. We now call on Governor Hochul and legislative leaders to pass this critical legislation in the final state budget.”

“Shut indoors because of wildfire smoke from Canada, children struggling to learn during a late September heat wave, rainstorms paralyzing our subways and flooding our basements—we in New York City know too well that the climate crisis is rapidly accelerating,” said **Sara Gronim, Co-leader of 350Brooklyn**. “We are profoundly disappointed that the Assembly ignored this obvious source of revenue that would have helped repair climate damage. The Assembly should have recognized that requiring big fossil fuel companies to pay their fair share of the costs of climate damage is long overdue.”

“Nothing could be more obvious or just—Big Oil knew of the danger posed by climate change, and yet it covered up that knowledge even as it filled the air with carbon and methane, raking in record profits year after year”, said **Bill McKibben, founder of Third Act**. “As a result, New York’s taxpayers now have to deal with extraordinary damages from flood and storm; the most elementary notion of fairness demands that the fossil fuel industry pay for the damage it caused out of the profits it made. This legislation can’t erase the damage, but it can at least apportion it with some kind of justice.”

“Oil and gas companies have profited by the hundreds of billions of dollars over the past few decades without taking any responsibility for the catastrophic floods, heat waves and air quality disasters that have killed thousands of New Yorkers. It is time that these industries gave back some of their windfall profits to clean up the mess that flows continuously from the climate crisis they helped create,” said **Roger Downs, Conservation Director, Sierra Club Atlantic Chapter**. “We urge the Assembly and Governor Hochul to recognize that enacting the ‘Climate Change Superfund Act’ in the budget will answer the desperate call from NY communities struggling to pay for the worst impacts of a rapidly warming planet.”

“We in Western NY are well-aware of the high costs of extreme weather fueled by climate change,” said **Sister Eileen O’Connor and Roger Cook, UCC, Co-Conveners, Interfaith Climate Justice Community of WNY**. “On Christmas Day, 2022, what was called a “Bomb Cyclone” struck the City of Buffalo and surrounding towns. The grid went down especially in areas of the City populated by people of color; 47 people died. The water and sewer treatment plants sustained millions of dollars of damage and shoreline erosion was rampant. Right now, taxpayers are footing the entire bill. As people of faith, we believe that those who have profited mightily from fossil fuel production should pay their fair share to repair the damage they have caused. We join with hundreds of other organizations in calling on Speaker Heastie and his Assembly colleagues to include the Climate Change Superfund Act in the final Budget. It’s a matter of simple justice.”

“We have a responsibility to leave a better world for future generations. Our kids deserve a planet where the profits of corporate polluters don’t come before our safety or our health,” said **NY Renews Executive**

Groups Urge Assembly Inclusion of Climate Change Superfund Act in Budget, Page 3

Director Stephan Edel. “Today, New Yorkers are paying billions of dollars out of our own pockets to combat the effects of the climate crisis, while the largest producers of greenhouse gas emissions—fossil fuel corporations—continue to pull in record-breaking profits at the cost of our health and our lives. The answer is clear: Make the corporate polluters responsible for this mess pay for the harm they’ve caused. Our state leaders must include the Climate Change Superfund Act in the budget this year.”

“With resilience and protection programs from climate impacts estimated at \$75-100 billion on Long Island over the next few decades, it is completely unacceptable that the Assembly and Governor have left the Climate Change Superfund Act out of their respective budgets, leaving taxpayers and local governments to foot these costs alone”, said **Ryan Madden, Climate & Energy Campaigns Director with the Long Island Progressive Coalition.** “This legislation is necessary to hold the biggest oil companies accountable for these costs as climate change continues to threaten our infrastructure, coastlines, and livelihoods. Speaker Heastie and Governor Hochul must ensure we establish this fund and not abandon our communities.”

“On September 17th, 75,000 people took to the streets of New York, the message clear: it’s time to end the era of fossil fuels. The fossil fuel industry, responsible for 92% of our emissions, has polluted and endangered our communities and undercut reality, all while destroying our future and the future of the planet—its past time for them to pay their fair share” said **Keanu Arpels-Josiah, 18, Policy Co-Lead, Fridays For Future NYC and a lead organizer of the 9/17 March To End Fossil Fuels.** “With this budget proposal, Speaker Heastie shows his priorities lie, not with their voters, the youth, but with the fossil fuel industry. In the final budget negotiations, Governor Hochul must join with the true leaders in the Senate and with the people, and advocate for the inclusion of the Climate Change Superfund Act.”

“Tompkins County and the wider Finger Lakes area have experienced an accelerating number of extreme precipitation events in recent years,” said **Peter Bardaglio, coordinator of the Tompkins County Climate Protection Initiative.** The flooding resulting from these events has caused millions of dollars in damage to residents and businesses. The Senate’s inclusion of the Climate Superfund Act in its one-house budget acknowledges this new reality for communities across the state. It’s extremely disappointing that the General Assembly did not follow suit. We call on Governor Hochul to ensure that the burden of paying for these damages falls on the Big Oil companies that caused them, not New York’s taxpayers.”

“As New Yorkers experience first-hand the worsening effects of climate change, we need to ensure that big oil companies are held accountable for the mess they’ve created and pay their fair share of the costs.” said **Lisa Salomon, Chapter Manager of Surfrider Foundation New York City.** “It is not fiscally responsible for the Assembly to not include the Climate Change Superfund Act in their one-house budget. This means that all costs to address the climate crisis still fall on New York taxpayers while big oil companies keep making record profits every year.”

“Big oil and gas have created the climate crisis that is devastating communities around the world and here in New York” said **Ruth Foster, Director of NY Climate Advocacy Project.** “Climate polluters must pay for the damage they have caused, and New York must take bold and urgent action to stop the burning of fossil fuels that contribute to this crisis. Anything less will doom the next generation to an uncertain future.”

Background: Climate change resiliency measures are uniquely necessary — and expensive — in New York. A recent [review](#) of Governor Hochul’s climate-related public announcements documented that she had pledged over \$2 billion in 2023 to cover damages and projects to boost the resiliency of New York’s

Groups Urge Assembly Inclusion of Climate Change Superfund Act in Budget, Page 4

infrastructure damaged by climate change-driven extreme weather – costs that would instead be paid by Big Oil if the Assembly and Governor decide to follow the Senate.

A [study](#) by New York State Comptroller DiNapoli revealed that over a ten-year span, more than half of New York localities' municipal spending outside of New York City was or will be linked to climate change. New York City may need to spend around [\\$100 billion](#) to upgrade its sewer systems to withstand intensified storms. And those costs are *on top* of the [\\$52 billion](#) that the U.S. Army Corps of Engineers has estimated it will cost to protect New York Harbor from rising sea levels and storms. [Estimates](#) suggest that Long Island *alone* could incur up to \$100 billion in climate-related costs.

These financial burdens are projected to escalate, potentially reaching [\\$10 billion annually](#) for New Yorkers by the middle of the century. The New York Times [reported](#) 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.”

Scientific research shows that climate change has made deadly storms more frequent and [at least 10% stronger](#). In 2021, Hurricane Ida killed at least 43 New Yorkers and surrounding states. In 2011, Hurricane Irene killed 5. Superstorm Sandy killed 48 in 2012.

The Climate Change Superfund Act isn't just necessary – it's popular. According to a poll from Data for Progress, [89% of New Yorkers](#) support fossil fuel companies covering at least some of the cost for climate damages. These costs wouldn't fall back on consumers, according to an [analysis](#) from the think tank *Institute for Policy Integrity at NYU Law*.

The Climate Change Superfund Act will give New York the funds it needs to make 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.

- 30 -

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