



Congress of the United States
House of Representatives
Washington, DC 20515

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August 9, 2024

The Honorable Kathy Hochul
Governor
Executive Chamber
Capitol Building
Albany, N.Y. 12224

Dear Governor Hochul:

I write to respectfully request your approval of the Climate Change Superfund Act (S.2129-B/A.3351-B). With heatwave after heatwave and extreme weather event after extreme weather event impacting communities, this Act couldn't be more critical to the efforts to hold the largest oil companies accountable for the damages that they have caused to New Yorkers.

Earlier this month, I was proud to join Congressional Democrats at a national press conference urging the nation to hold climate polluters accountable and showcased policies that prioritize the interests of Americans over the oil industry's profits.

This "Make Polluters Pay" agenda addressed critical issues facing Americans today, including measures to combat price gouging by oil companies, eliminate fossil fuel subsidies, and implement strategies to mitigate increasingly frequent extreme weather events linked to climate change, all while holding the largest oil companies accountable for climate damages and decades of deception.

The issues that were covered are all important mechanisms but likely lack sufficient support from Congressional Republicans to get them passed before the end of the 118th Congress. However, New York State can add significant momentum to our effort through your approval of the Climate Change Superfund Act.

The Climate Change Superfund Act is unique in that it holds the companies responsible for the largest greenhouse gas emissions accountable in a way that keeps those costs from being passed on to the public. As you know, the climate crisis is impacting New York immensely. Previously, once-in-a-generation weather events have become more frequent and deadly. In 2022, Winter Storm Elliot in Buffalo killed 47 people. The year before, Hurricane Ida killed 16 New Yorkers — many drowned in their own homes. In New York City, 350 residents die every year from heat-related deaths. In the last month, an "unprecedented" 17 tornadoes hit upstate New York, destroying homes and killing one person. In addition to the human costs, there are also staggering financial costs.

Fortunately, the New York Assembly and Senate passed the Climate Change Superfund Act. This landmark legislation will put the largest oil companies on the hook for cleaning up the mess they knowingly made. It requires the companies with the largest historical greenhouse gas emissions to pay their share of a \$3 billion annual assessment for each of the next 25 years to address the environmental damages they helped cause.

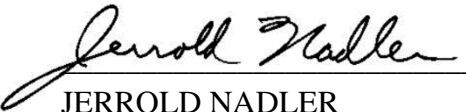
As you know, it's going to cost hundreds of billions to shore up New York against the impacts of climate change – some estimates put the price tags at \$52 billion to protect NYC Harbor, \$75-\$100 billion to protect Long Island, and \$55 billion for climate costs across the rest of the state. The state Comptroller has predicted that more than half of the local government's costs will be attributable to the climate crisis. These costs are falling on taxpayers, even though the largest oil companies, largely responsible for the policy gridlock that kept the nation and the world from tackling the growing climate menace, are booming and making enormous profits.

As mentioned, the Climate Change Superfund Act should not impact consumers' costs. According to an analysis by the Institute for Policy Integrity at NYU Law, companies' payments would be based on historical greenhouse gas emissions, so oil companies would have to treat these 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." The revenue from the Climate Change Superfund Act would fund critical climate repair, resilience, and community protection projects across New York State. Specifically, it could fund the repair of roads and bridges destroyed by extreme weather, coastal wetlands restoration, upgrade stormwater drainage systems, install energy-efficient cooling systems in schools and public housing, and pay for climate-related medical costs.

I am proud to be introducing legislation in the 118th Congress that mirrors the Climate Change Superfund Act's goal of making polluters pay their fair share to address the climate crisis they helped create. Your approval of the Climate Change Superfund Act would add to the growing Congressional and national efforts to make the oil industry accountable.

New York State has long been a leader in addressing critical environmental problems. The opportunity to offset the skyrocketing taxpayer costs resulting from climate catastrophes and add momentum to the national effort cannot be ignored. I respectfully request your approval of the Climate Change Superfund Act.

Sincerely,


JERROLD NADLER
Member of Congress