

Environmental Bond Act of 2020



The 2020-21 New York State Budget authorized the first environmental bond act in a quarter of a century. If approved by voters, the Bond Act would direct \$3 billion towards improvements that preserve, enhance, and restore New York's natural resources and reduce the impact of climate change by funding projects for restoration and flood risk reduction, climate change mitigation, water quality improvements and resilient infrastructure, and open space conservation and recreation. On Election Day this November, voters will be asked to support the following ballot question:

To address and combat the impact of climate change and damage to the environment, the Environmental Bond Act of 2020 "Restore Mother Nature" authorizes the sale of state bonds up to three billion dollars to fund environmental protection, natural restoration, resiliency, and clean energy projects. **Shall the Environmental Bond Act of 2020 be approved?**

If approved by voters, the \$3 billion Environmental Bond Act funding, as outlined in Article 58 of the Environmental Conservation Law (ECL), will be split among the following categories:

- **Restoration and Flood Risk Reduction (\$1 billion) (ECL § 58-0301)**

Includes funding for a voluntary buyout program (\$250 million), coastal rehabilitation and shoreline restoration (\$100 million), and inland flooding and Local Waterfront Revitalization (\$100 million).

Eligible projects include projects in state and regional management restoration programs and plans, local waterfront revitalization plans, coastal rehabilitation and shoreline restoration projects, flood risk reduction projects including acquisition of real property, and restoration projects including floodplain, wetland and stream restoration, forest conservation, and habitat restoration.

- **Open Space Land Conservation and Recreation (\$550 million) (ECL § 58-0501)**

Includes funding for fish hatcheries (\$75 million), open space (\$200 million), and farmland protection (\$100 million).

Eligible projects include open space land conservation projects, purchasing conservation easements to protect farmland, and recreational infrastructure projects.

- **Climate Change Mitigation (\$700 million) (ECL § 58-0701)**

Includes funding for green buildings (\$350 million).

Eligible projects include green building projects, projects that increase energy efficiency or siting of renewable energy on state-owned buildings, projects that utilize natural and working lands to sequester carbon and mitigate methane emissions from agricultural sources, urban forestry projects, projects that reduce urban heat island effects, projects that reduce or eliminate air pollution from stationary or mobile sources, and projects that reduce or eliminate point or nonpoint source water pollution affecting an environmental justice community.

- **Water Quality Improvement and Resilient Infrastructure (\$550 million) (ECL § 58-0901)**

Includes funding for Water Infrastructure Improvement Act (WIIA) projects (\$200 million) and municipal stormwater projects (\$100 million).

Eligible projects include stormwater projects, projects that reduce agricultural nutrient runoff and promote soil health, projects that address harmful algal blooms, wastewater infrastructure projects, point and nonpoint source pollution projects, projects to establish riparian buffers, and lead service line replacement projects.

Through the bond act, New Yorkers have an incredible opportunity to direct environmental investments and provide a once-in-a-generation stimulus package that **protects our water resources, builds our resilience** to flooding and other climate change impacts and **generates new jobs and economic activity**.

The Bond Act will also ensure that the funds **reach frontline communities who are most vulnerable to the impacts of climate change**, with 35 percent of funding benefitting environmental justice communities (ECL § 58-1101). With the federal government rolling back protections for clean water and a safe climate, New York's investment in the environment and frontline communities is as important as ever.

Before it appears on the November ballot, the State Budget Director will be required to certify that the debt for the Bond Act can be issued without adversely affecting the funding for capital projects deemed essential to the health and safety of the public or for essential government services.

New Yorkers have not had the opportunity to vote on an environmental bond act in over two decades. With a focus on clean water, climate change, infrastructure, community resilience, and frontline communities, the 2020 Environmental Bond Act is a win for our economy, our water and our communities.