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March 7, 2022

Hon. Andrea Stewart-Cousins
Majority Leader
New York State Senate
LOB 907
Albany, NY 12247

Hon. Carl Heastie
Speaker
New York State Assembly
LOB 932
Albany, NY 12248

Dear Majority Leader Stewart-Cousins and Speaker Heastie:

As you work to prepare your respective one-house budget resolutions we urge you to reject the Governor's proposal to divert \$23 million of Regional Greenhouse Gas Initiative (RGGI) funds to pay for tax credits that would otherwise be supported by the General Fund. Tax credits, established more than a decade prior to the existence of RGGI, offer little to no direct benefit to the lower income and environmental justice communities that are disproportionately burdened by the impacts of climate change and fossil fuel derived pollution.

Since 2014, \$228 million (17.5% of the total) of RGGI funds have been transferred to the state's General Fund, depriving New Yorkers of funding that could have lowered energy bills, created good jobs, and helped reduce emissions. Diverting these funds is inconsistent with the state's responsibility to address the equity mandates of the Climate Leadership and Community Protection Act (CLCPA). Rejecting the proposed transfer will present an opportunity to dedicate the funds to programs designed to serve New Yorkers that do not currently have equitable access to programs offered by NYSERDA, providing communities on the front lines of climate change with new, and needed, opportunities to tap into the economic and health benefits energy efficiency and clean, renewable energy systems provide.

It is important that RGGI funds be used to help the State meet the climate, clean energy, and equity goals dictated by CLCPA which requires the state to transition to an emissions-free electric grid by 2040 and achieve an 85% reduction in greenhouse gas emissions

(GHG) by 2050. A core component of the climate law is the requirement that no less than 35-40% of climate and clean energy funds benefit disadvantaged communities. RGGI funded programs will be essential to meeting this mandate and delivering jobs and GHG emission and co-pollutant reductions to the communities that have been hit hardest by fossil fuel-derived pollution.

The successful transition to a renewable energy economy requires continued, robust, and sustainable funding of programs that support the development of renewable generation, community solar, energy efficiency, transportation electrification, community energy planning, and energy innovation. All these programs create jobs, impact market decisions, and generate direct benefits to communities across New York.

We respectfully request the legislature to put a stop to the annual transfer of climate funds and ensure they are dedicated to meeting our climate goals and making New York State a healthier, more affordable, and more sustainable place to live. Thank you for your consideration.

Sincerely,

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