Explanation:
The Climate Change Superfund Act will force the largest polluters to take responsibility for the damage their products have inflicted on our environment. The program requires fossil fuel companies that have contributed significantly to the buildup of pollution driving climate change, to bear a share of the costs of infrastructure investments required to adapt to the impacts of climate change in New York State.

The changing climate is seriously impacting the environment, health, and economic well-being of New York's communities. Action is required to protect New Yorkers from rising sea levels, increasing temperatures, extreme weather events, and flooding. The Climate Change Adaptation Cost Recovery Program will provide the necessary funds to make the critical investments in new or upgraded infrastructure.

The program operates under a standard of strict liability, which means fossil fuel companies are required to pay into the fund because the use of their products caused the pollution. No finding of wrongdoing is required. This is an essential step towards holding historical polluters accountable for their actions and ensuring they contribute to remediation efforts.

Consistent with the Climate Leadership and Community Protection Act, communities that have historically been disproportionally impacted by fossil fuel pollution would receive at least 35%, with a goal of at least 40%, of the overall benefits of program spending. This ensures that vulnerable communities will receive the necessary investments to protect their safety and well-being.

The Climate Change Adaptation Cost Recovery Program is a critical step towards adapting to the impacts of climate change and ensuring accountability for historical polluters. It will provide necessary funds for infrastructure investments and promote equity for disadvantaged communities.

Summary:
The Climate Change Superfund Act proposes to establish a climate change adaptation cost recovery program in New York State. The program would require fossil fuel companies that have significantly contributed to greenhouse gas emissions to bear a share of the costs of infrastructure investments required to adapt to climate change impacts. The funds collected would be used for infrastructure projects such as coastal wetlands restoration, storm water drainage system upgrades, and energy-efficient cooling systems in public and private buildings. Disadvantaged communities would receive at least 35%, with a goal of at least 40%, of the overall benefits of program spending.