Explanation:

The Climate Leadership and Community Protection Act (CLCPA) was passed in 2019, setting mandates of 85% emissions reductions by 2050 and 70% renewable electricity generation statewide by 2030. Achieving these ambitious goals will require a steady stream of funds, which is what the Climate and Community Protection Fund seeks to accomplish.

In this year’s state budget, the legislature and the governor included a Climate Action Fund which will serve as a dedicated, on-budget source for climate funding. The Climate and Community Protection Fund takes this a step further by establishing workforce protections and dedicated funds to support Disadvantaged Communities.

The Climate and Community Protection Fund establishes an Office of Equity for Energy and Climate to support community owned climate projects in disadvantaged communities, and to institutionalize climate and environmental equity and justice within the state government. The office will also be responsible for the Climate Investment Account, twenty-percent of which will be dedicated to a Community Directed Climate Solutions Fund. These are designed to increase equity by directing resources into communities that face a disproportionate burden of climate change.

The fund also requires that employers report on jobs that will result from a bid or contract with funding from the Climate Action Fund. Agencies and the public will receive information that allows them to track how the Climate Action Fund is supporting good green jobs for New Yorkers.

Summary:

The Climate and Community Protection Fund builds on the Climate Action Fund by establishing an Office of Equity for Energy and Climate that is responsible for managing the Climate Investment Account and dedicating funds towards the Community Directed Climate Solutions Fund.