

Climate and Community Investment Act

NY Renews



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New York's Climate Law Needs Funding

- The Climate Leadership and Community Protection Act (CLCPA) passed in 2019 set emissions reduction targets
 - 85% reduction in greenhouse gas emissions by 2050
 - 100% zero emissions electricity by 2040
 - Requires reduction of co-pollution
- Standards for investing in disadvantaged communities
 - At least 35% of spending must benefit disadvantaged communities
- Since passage, no new funding has been allocated to implement the CLCPA
- Climate and Community Investment Act was developed by the same frontline, environmental justice, labor and community advocates that brought NYS the CLCPA



Climate & Community Investment Act (CCIA)

NY Renews is proposing a fee on pollution that would raise **\$15 billion** per year and directly invest it back into our communities

- **Climate and Community Investment Authority** would manage the fee and implement the programs in coordination with other agencies
- **Direct community investments** of \$3 billion per year for disadvantaged communities
- **150,000 new jobs** with family sustaining wages
- **Marginalized workers** first in line for green jobs & training
- **Frontline communities prioritized** for renewable energy development, efficiency, and resiliency programs, including programs for public schools

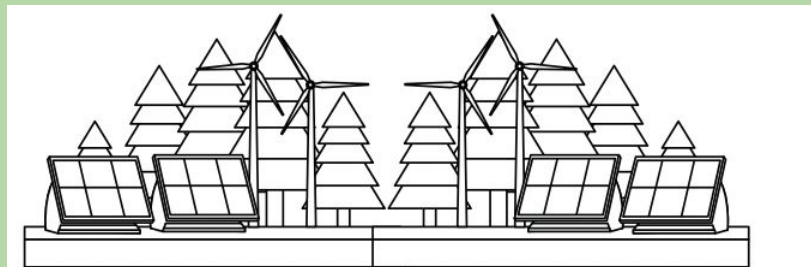


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Climate & Community Investment Act

Funding Areas

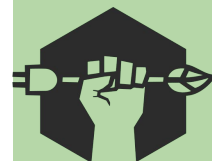
- **Green jobs and infrastructure:** (30%)
building wind and solar, updating our grid, making buildings more efficient while creating good local jobs
- **Community just transition fund:** (33%)
Direct grants to community organizations, with 75% of funds going to disadvantaged communities



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Funding Areas

- **NY energy rebate fund:** (30%) rebates to NY households to reduce the cost of energy bills. Low income houses are automatically opted in
- **Impacted worker fund:** (7%) Cash & job training to impacted workers, funds to communities, expanding existing economic development programs.



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Questions?

<https://www.nyrenews.org/ccia>

Rachel Patterson, Legislative and Climate Associate EANY

rpatterson@eany.org

Joshua Cohen, Director of Campaigns EANY

jcohen@eany.org