



NY RENEWS

# CUT POLLUTION, FUND SOLUTIONS FOR NY

## WHAT

We can accelerate New York's transition to 100% renewable energy, create hundreds of thousands of new jobs, protect workers currently in the fossil fuel industry, and support the communities most impacted by climate change and pollution.

## HOW

Put a price on greenhouse gas emissions so that large oil and gas corporations pay for the damage they're doing to our health and our climate. Research shows that a modest polluter fee—for example, one that begins at \$35 per ton of emissions and increases gradually—**would generate about \$7 billion in revenue every year over the first ten years.** This money would be invested in transitioning to clean energy, growing New York's local economy, and uplifting communities throughout the state, as outlined in these four buckets:

### CLIMATE JOBS & INFRASTRUCTURE FUND 30% of revenue

Dedicated to large scale and multi-region projects that reduce emissions and target areas of economic need.

Develop New York State manufacturing and supply chains to support clean and renewable energy and pollution reduction.

Initial investments will include upstate public transportation and energy efficiency for all New Yorkers.

### COMMUNITY JUST TRANSITION FUND 33% of revenue

Targeted investments for disadvantaged communities, including low-income communities and communities of color that are disproportionately effected by pollution and climate change impacts.

Funds community-led energy planning and capital costs for energy efficiency and renewable energy projects that create good local jobs and reduce local emissions.

### WORKER & COMMUNITY ASSURANCE FUND 7% of revenue

Targeted funds to provide for retraining, extended unemployment benefits, relocation funds or a bridge to retirement for displaced fossil fuel workers.

Clean energy investments targeted at communities with a reliance on fossil fuel-intensive industries.

Strong local hire and high-road standards for all funded projects.

### NEW YORKER ENERGY REBATE FUND 30% of revenue

Tax credits, transit assistance vouchers, and utility energy assistance for low-income and middle-class New Yorkers to help reduce energy burden.

Energy assistance rebate for small businesses.



## WHY

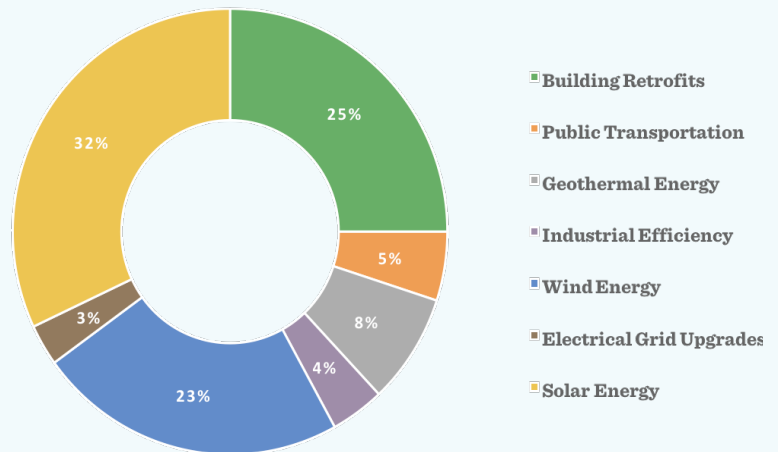
New Yorkers are already paying for the impacts of climate pollution, in the form of asthma attacks, superstorms, worsening flooding and heat waves. By shifting market incentives and driving investments, a polluter fee makes renewable energy more competitive and generates the funds to underwrite a rapid but equitable transition.

New York has a chance to be the first in the country to pass an equitable polluter fee. And we stand to reap huge economic rewards: **achieving 100% renewable energy by 2050 would save tens of billions of dollars currently spent by households and businesses for fossil fuels, and stimulate the creation of tens of thousands of jobs annually.**

# JOB CREATION THROUGH 100% RENEWABLES

**2030** Investments for 50% emissions reduction creates 145,000 - 160,000 new jobs per year

**2050** Investments for 100% emissions reduction creates 50,000 - 90,000 new jobs per year



\*Job projections from *Clean Energy Investments in New York State: An Economic Framework for Promoting Climate Stabilization and Expanding Good Job Opportunities* by Pollin et al at the Political Economy Research Institute at the University of Massachusetts Amherst.



## VISIT NYRENEWS.ORG

NYRenews is a coalition of 125 labor, community, environmental, and environmental justice organizations, united to pass ambitious climate policies that move New York to 100% renewable energy, while creating jobs, protecting workers, and ensuring true environmental justice.

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