



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

HOYLMAN INTRODUCES AMENDMENT TO REJECT BUDGET “RAID” ON CLEAN ENERGY FUNDS

BRAD HOYLMAN-SIGAL April 2, 2016



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NEW YORK – State Senator Brad Hoylman (D-Manhattan), Ranking Member of the NYS Senate Environmental Conservation Committee, introduced a “hostile amendment” to the budget today that would undo a budget proposal to raid \$30 million in funds from the Regional Greenhouse Gas Initiative (RGGI).

RGGI is a nine-state cooperative carbon cap-and-trade program that aims to lower greenhouse gases by investing the proceeds of pollution credit auctions. While regulations stipulate RGGI funds are supposed to go towards improving energy efficiency and accelerating “the deployment of renewable energy technologies,” a new proposal in the 2016-2017 budget would siphon off \$30 million of these funds to make up for lost property tax revenue in communities with failing power plant facilities. Senator Hoylman’s “hostile amendment” would reject the proposed raid on RGGI and ensure that funds go toward their intended purpose of reducing New York’s carbon emissions and advancing energy efficiency.

State Senator Brad Hoylman said: “It is the height of hypocrisy that this budget seeks to raid \$30 million from the Regional Greenhouse Gas Initiative in order to make up for lost property tax revenue in communities with failing dirty, power plants. It’s clear that as we transition away from coal and nuclear power we need to support communities that have long relied on the property taxes from these facilities, but we cannot do so by plundering the single-most successful tool in our arsenal for funding greenhouse gas emission reduction. It’s time for this legislative body to recognize through this budget the extreme threat posed by global climate change, and provide adequate funding to programs that will help New York avoid and mitigate these risks.”