



NEW YORK STATE SENATOR

Kevin S. Parker

Senator Parker and Assemblymember Kelles Push To Address Fossil Fuel Burning Power

KEVIN S. PARKER May 11, 2022

| ISSUE: [CRYPTOCURRENCY](#), [FOSSIL FUELS](#), [CLCPA](#)



ALBANY, NY - Legislation ([A7389C/S6486D](#)) to place a 2-year moratorium on the issuance of new air permits or air permit renewals for fossil fuel plants that power proof-of-work cryptocurrency mining in New York State passed through the Assembly last week. Today, Senator Parker and Assemblymember Kelles gathered alongside legislative cosponsors and advocates, including 1199 SEIU, Earthjustice, Sierra Club, Environmental Advocates NY, and the New York Public Interest Research Group, to demonstrate broad support for the legislation and to urge for final passage.

Despite the cryptocurrency industry [spending millions](#) lobbying against the bill and circulating misinformation, the legislation passed the Assembly with broad support. Legislators and advocates

emphasized the importance of passing A7389C/S6486D this session to ensure the State pauses the dirty practice or refiring retired fossil fuel power plants for crypto mining and has the opportunity to assess if this authentication method aligns with New York’s landmark climate law, the Climate Leadership and Community Protection Act.

Assemblymember Kelles, 125th Assembly District, said “There are many ways to validate cryptocurrency transactions, none of which use anywhere near as much of our precious energy resources as proof-of-work cryptomining. We simply cannot let proof of work mining lead to an enormous energy consumption spike at a moment when climate scientists are collectively stating that we must reduce our total greenhouse gas emissions by 50% in the next eight years to avoid the worst impacts of climate change. This will require that we retire power plants that use fossil fuels as an energy source. We cannot afford to enable retired power plants to be brought back on line for private gain.”

Senator Parker, 21st Senate District and Chair of the Senate Energy and Telecommunications Committee, said “As the Chairman of the Energy and Telecommunications Committee, reaching our clean energy goals is always a priority for me. We can not allow these power plants with the primary purpose of validating cryptocurrency to carelessly add to our carbon footprint and set us back from our energy goals. We must be proactive, as the window to combat climate change is closing and these POW mining operations have considerable negative impacts on our environment and energy consumption.

Simply put, this legislation is specific to fossil fuel burning power plants used for crypto mining and will in no way affect the buying, selling, and trading of any cryptocurrencies, including those authenticated through proof-of-work. It's imperative that we study the viability of these “POW” mining operations with the use of renewable energy and have an opportunity to assess whether it aligns with our landmark climate law, the CLCPA.”

RELATED LEGISLATION

2021-S6486D

- Introduced

- ○ In Committee Assembly
 - In Committee Senate

- ○ On Floor Calendar Assembly
 - On Floor Calendar Senate

- ○ Passed Assembly
 - Passed Senate

- Delivered to Governor

- Signed By Governor

-

Establishes a moratorium on cryptocurrency mining operations that use proof-of-work authentication methods to validate blockchain transactions

May 03, 2021

Senate Floor Calendar

Sponsored by **Kevin S. Parker**

Do you support this bill?