MAKE POLLUTERS PAY

MOTION:

Take a support position on the Polluters Pay Climate Superfund Act AB1243 and SB684, that will provide funding for community resilience & sustainable infrastructure, protect the state budget & lower costs for families, and ensure that the big corporate polluters, not taxpayers, pay for the damage they helped cause.

RATIONALE:

The Fund will generate an important amount of funding that can be used to combat the climate crisis and upgrade our aging infrastructure. The fee will also disincentivize fossil fuel companies from continuing to expand coal, oil and gas production. This will reduce overall pollution, helping protect the environment, the health of our students, and leading to substantial benefits in public health. This bill is also supported by 190 organizations including our affiliates- CFT, AFL-CIO, and SCOPE (Strategic Concepts in Organizing & Policy Education). Lastly, ______ has taken a previous support position for CalSTRS/CalPERS divestment from fossil fuels. This bill directly aligns with ______ 's values and beliefs.

SUMMARY OF BILL AND FULL TEXT:

https://calmatters.digitaldemocracy.org/bills/ca 202520260sb684

Join Senator Caroline Menjivar and Assemblymember Dawn Addis in calling on lawmakers to pass the bill now: https://actionnetwork.org/petitions/californians-make-polluters-pay

TALKING POINTS:

 The Polluters Pay Climate Superfund Act AB1243 and SB684, would invest in California's future, supporting projects such as community resilience and hardening against wildfire risk, solar panels and energy storage installation in low-income communities, and assistance for firefighters and other essential workers in climate disaster response.

Fossil fuel companies have known for decades that their pollution was causing the climate crisis, but they put their profits ahead of public welfare. Now it's time to make them help pay for the mess they've made.

(<u>Full post</u>) The newly introduced Polluters Pay Climate Superfund Act AB1243 and SB684 protects California's future by:

- → Funding community resilience & sustainable infrastructure
- → Protecting the state budget & lowering costs for families
- → Ensuring Big Oil—not taxpayers—pays for the damage they helped cause

Californians urgently need to pass a Climate Superfund bill to bring down costs while ensuring we have the resources to respond to climate catastrophes, protect workers

from climate threats, build climate resilient neighborhoods, prepare for future climate harms, and accelerate the transition away from fossil fuels.

We must put Californians first, not corporate polluters. #MakePollutersPay

Fossil fuel companies have known for over 50 years that their pollution was causing the
climate crisis, but instead of warning the public that their products were making a mess
of our atmosphere, they covered up the science and lobbied against climate action, all
so they could make record profits. They put their profits ahead of public welfare. Now it's
time to make them help pay for the mess they've made.

The Polluters Pay Climate Fund would impose an annual assessment of \$50 billion on certain companies in the fossil fuel industry as partial compensation for the multitude of costs resulting from these companies' emissions into the atmosphere of carbon dioxide and methane over a period of more than twenty years.

The Polluters Pay Climate Fund would only cover companies whose emissions of carbon dioxide and methane accounted for at least one-twentieth of one percent of the total emissions of the fossil fuel industry over the last twenty years. In practice, that means that only the largest polluters are covered: corporations like Exxon, Chevron, and Shell. Under the plan, these corporations would be expected to pay around \$5 billion a year, based on their share of total emissions. Small businesses and individuals wouldn't pay anything.

The Polluters Pay Climate Fund will generate an important amount of funding that can be used to combat the climate crisis and upgrade our aging infrastructure. The fee will also disincentivize fossil fuel companies from continuing to expand coal, oil and gas production. This will reduce overall pollution, helping protect the environment and leading to substantial benefits in public health.

 The fund invests in California's future, supporting projects such as community resilience and hardening against wildfire risk, solar panels and energy storage installation in low-income communities, and assistance for firefighters and other essential workers in climate disaster response.

Fossil fuels <u>account</u> for nearly 90% of all carbon dioxide emissions and more than 75% of global greenhouse gas emissions.

Peer-reviewed <u>research</u> of polluters' own self-reported data demonstrates that roughly two-thirds of man-made carbon dioxide and methane emissions were caused by just 90 of the world's largest fossil fuel producers.

As the LA fires in January reminded us, climate change is here and wreaking havoc on lives and livelihoods across California. Taxpayers are currently on the hook for hundreds

of billions of dollars to cover the costs of climate change but it wasn't us who caused this crisis, it was the big fossil fuel polluters. They should pay their fair share too.

 In the first weeks of 2025, extreme, climate-driven, wildfires once again ravaged our state. Whole neighborhoods burned to the ground in Los Angeles. The devastation caused by this disaster alone is estimated to have cost \$250 billion, destroyed 16,000 structures, and resulted in the tragic deaths of 28 people.

One conservative estimate predicts climate change will cost the state over \$113 billion annually by 2050 but it's already costing us billions in damages in 2025. Who is going to pay for this?

Taxpayers and families struggling to rebuild should not be bearing the full cost for the climate damages caused by big polluters. The costs of climate change combined with the affordability crisis are stretching Californians to breaking point. Californians have paid enough.

A Climate Superfund ensures the largest fossil fuel polluters, who have done the most to cause the climate crisis, pay their fair share for the damages their products have inflicted.

- Fossil fuel companies have known for decades that their pollution was causing the climate crisis, but they put their profits ahead of public welfare. Now it's time to make them help pay for the mess they've made.
- Only the largest polluters are covered: corporations like Exxon, Chevron, and Shell.
 Under the plan, these corporations would be expected to pay around \$5 billion a year, based on their share of total emissions. Small businesses and individuals wouldn't pay anything.
- The fund invests in California's future, supporting projects such as community resilience and hardening against wildfire risk, solar panels and energy storage installation in low-income communities, and assistance for firefighters and other essential workers in climate disaster response.

The Polluters Pay Climate Fund will generate an important amount of funding that can be used to combat the climate crisis and upgrade our aging infrastructure. The fee will also disincentivize fossil fuel companies from continuing to expand coal, oil and gas production. This will reduce overall pollution, helping protect the environment and leading to substantial benefits in public health.

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