

ATTACHMENT #2

FACT SHEET: POLLUTERS PAY CLIMATE SUPERFUND ACT OF 2025 PROVIDED BY THE CENTER FOR BIOLOGICAL DIVERSITY

The Facts

- Burning coal, oil and gas accounts for **90%** of all carbon dioxide emissions and **75%** of all greenhouse gas emissions.
- Just **90 of the world's largest fossil fuel emitters** are responsible for two-thirds of human-caused carbon dioxide and methane emissions.
- Californians are **already experiencing the climate emergency**. Extreme heat, sea level rise, wildfires, drought, floods, and storms are costing lives and livelihoods across the state.
- The big oil companies knew their products would create this mess as early as the 1950s and yet **they covered it up and spread doubt about climate change** instead of taking responsibility for transitioning our energy systems.
- These costs are escalating. The California Natural Resources Agency's Fourth Climate Assessment conservatively estimates that California will face at least **\$113 billion in annual climate change costs** by 2050.
- This year's climate-driven wildfires in LA are estimated to have cost **\$250 billion**, destroyed **15,000 structures**, saw **tens of thousands of people evacuate**, and resulted in the **deaths of 29 people**.
- In 2022 and 2023 we saw record snowfall, intense rain, and severe flooding, resulting in more than **\$4.6 billion in damages** for California.
- In 2020, wildfires in California amounted to **economic losses of over \$19 billion**. And in 2018, a record-setting year for fire-related economic losses (including the Camp Fire which destroyed the entire town of Paradise, CA), some cost estimates run as high as **\$148.5 billion**.
- Californians will spend an extra **\$200 million per year for more frequent air conditioning**, **\$1 billion per year in road damage** caused by temperature extremes, and **\$18 billion (by 2050) to replace coastal buildings** threatened by rising sea levels.
- **Health costs associated with climate change are also rising**. Risks of heart disease, asthma, allergens, vector-borne disease, heat stroke, and smoke

exposure are all intensified by the climate emergency. These impacts are magnified in communities of color, children, pregnant persons, older adults, and those with chronic medical conditions.

- These examples represent **just a fraction** of the true costs that the fossil fuel driven climate crisis inflicts upon California.
- Polling from last year shows [70% of California voters support](#) requiring fossil fuel companies to help pay for climate disaster costs through a climate superfund bill.

The Solution

Big Oil caused this problem and they're profiting off it. They should pay for it.

- We are not prepared for the climate that the fossil fuel industry has created. The Climate Superfund is an **opportunity to invest in preparing for the future.**
- The Climate Superfund will help **generate the resources our state needs** to respond to climate catastrophes, build climate resilient neighborhoods, prepare for future climate harms, and usher in a thriving and fair transition away from fossil fuels.
- We know that climate damages hit everyone but they harm disadvantaged communities first and hardest. That's why at least **40% of the funds will be directed to disadvantaged communities**, offering opportunities to effectively respond to and prepare for climate disasters while transitioning away from polluting energy.
- Just a **few examples** of projects that revenue generated through the climate fund could help pay for include:
 - Making **schools more climate resilient** by upgrading air conditioning systems so kids can learn despite extreme heat.
 - **Distributing air filters** to homes in wildfire prone areas and providing relief from toxic air created by wildfires.
 - Helping local governments **manage the impacts of sea level rise** along the coast.
 - Directing **additional resources to California's firefighters and first responders** to prepare for future climate threats.

- Providing funding to help **small businesses recover** and **homeowners rebuild** after climate disasters.
- **Investing in clean jobs and green infrastructure projects** to accelerate the transition away from climate-harming fossil fuels.
- **New York and Vermont have already passed bold legislation** to make fossil fuel polluters pay their share of the costs of climate damages in those states. California can too.
- The Climate Superfund offers the **greatest opportunity our state has seen in a generation to invest in our communities and our future** while ensuring the burden falls on the big polluters, not working families and taxpayers.

How It Works

- The bill tells the **California Environmental Protection Agency** to carry out a cost study to identify how much damage from climate change is costing California.
- Using **climate attribution science**, the agency then assesses how much of that damage the big polluters are responsible for through their fossil fuel emissions between 1990 and 2024.
- The **bill creates a fund into which the fossil fuel polluters must pay** a fee proportional to the fossil fuel emissions they were responsible for between 1990 and 2024.
- Polluters will be made to pay their share of the costs of climate damages in California arising from those emissions, assessed through 2045.
- The **California EPA will establish funding criteria and guidelines** for how the funds may be used. Eligible programs and projects will include mitigating and adapting to climate change and its impacts, addressing climate-fueled disaster response, and investing in climate-resilient recovery efforts.
- **40%** of the revenue raised must be directed towards disadvantaged communities.