

Concerned About the Cost of the Climate Act? Pass the NY HEAT Act.

New Yorkers spend billions every year to build, maintain, repair, and expand the utility gas pipes that bring gas to our homes for heating, hot water, and cooking. Unfortunately, all this fossil fuel use in buildings is a big contributor to climate change and air pollution, and it's also getting very expensive.

Did you know that a mile of gas pipeline <u>costs customers an average of \$6 million once all the costs are included</u>? That works out to an average of \$60,000 for each customer on that line!

What if we could redirect that money into climate-friendly solutions like heat pumps and thermal energy networks, which heat our homes but don't use fossil fuels? Climate action would be more affordable if we could use money we're already spending on gas investments to instead fund solutions we want and need.

This is not a pipe dream (haha). This is actually something that utilities are trying in some parts of New York. But there's a problem. Outdated laws, passed in New York last century, are getting in the way. These laws obligate us to keep paying for costly gas investments instead of enabling the transition.

Enter the NY HEAT Act (S2016 Krueger & May / A4592 Fahy). NY HEAT enacts key recommendations made by the NY Climate Action Council's Final Scoping Plan, while reducing costs of the transition.

How NY HEAT Saves Money While Implementing the Climate Act

- Eliminates over \$200 million a year spent on subsidies for utility gas expansion
- Avoids costly gas pipeline replacements and shifts money into clean, cost-effective alternatives
- Caps energy bills of low- and moderate- income households at 6% of their income
- Requires energy and money saving investments in weatherization and efficient appliances
- Enables neighborhood-scale building decarbonization solutions like thermal energy networks that leave no one stranded on the costly gas system
- Reduces the air pollution associated with burning fossil fuels, freeing people from the health burdens and costs caused by breathing unhealthy air (this is called the social cost of carbon)

The Cost of Inaction Wildly Outweighs the Costs of Action

New York's <u>Climate Action Council found that it will cost \$115 billion more</u> to stick with the status quo than if we enact the state's Climate Plan. The cost of inaction isn't just a huge dollar figure. It costs lives: lives lost from breathing unhealthy air, lives lost in storms, lives lost from food insecurity in an unstable climate.

Our climate movement is caring and practical. We don't want our solutions to place a burden on those already suffering under the inequities of today's energy system. That is why we have been working overtime to pass legislation that would implement the Climate Plan in ways that will make energy more affordable and that will fund solutions without raising costs on consumers – legislation like the NY HEAT Act. As NY takes steps to implement our Climate Act, the fossil fuel industry lobbyists have worked overtime to stop us. We are so disappointed to hear the Hochul administration begin to echo their talking points and float proposals to weaken our Climate Act. We urge the legislature to stand strong, defend the Climate Act, and pass a state budget that implements and funds our Climate Plan.