

Dear Colleagues,

As global average temperatures climb to the highest levels in modern history, there is unanimous scientific consensus that in order to avert the most damaging, irreversible effects of a changing climate, we have no more than a decade to dramatically change course. That is why today, as part of the State of the State, Governor Andrew M. Cuomo [announced](#) the most aggressive clean energy targets in the nation under New York's Green New Deal – a nation-leading clean energy and jobs agenda.

New York will move boldly to achieve these goals with specific near-term actions and long-term strategies to spur unparalleled innovation and transform the State's electric, transportation, and building infrastructure while prioritizing the needs of low-income New Yorkers. These commitments begin by putting New York on a path to achieve carbon neutrality across all sectors of New York's economy and directing a mandate for New York's power to be 100 percent carbon-free by 2040, dramatically accelerating the State's clean energy efforts.

The highlights of today's announcements are as follows:

Mandate 100% Clean, Carbon-Free Electricity by 2040

The cornerstone of this new mandate includes a significant increase of New York's Clean Energy Standard where the share of the State's electricity coming from renewable resources will go up from 50 percent to 70 percent by 2030. This will be supported by several critical components:

- Quadrupling New York's offshore wind target to 9,000 megawatts by 2035, up from 2,400 megawatts by 2030
- Doubling distributed solar deployment to 6,000 megawatts by 2025, up from 3,000 megawatts by 2023
- Deploying 3,000 megawatts of energy storage by 2030
- More than doubling new large-scale land-based wind and solar resources through the Clean Energy Standard
- Maximizing the contributions and potential of New York's existing renewable resources
- Expanding and enhancing the Solar For All program to increase access to affordable and clean energy for low-income, environmental justice and other underserved communities

100% Carbon Neutral Economy-Wide

To help implement the Green New Deal, Governor Cuomo is creating the State's first statutory Climate Action Council, comprised of the heads of relevant state agencies – including NYSERDA – and other labor, environmental justice, and clean energy experts to develop a plan to make New York entirely carbon neutral. The Climate Action Council will commence its work immediately in order to support the development of the next State Energy Plan over the next two years and will provide meaningful opportunities for public comment as it develops New York's first carbon neutrality roadmap.

Large-Scale Renewable Awards

To demonstrate the State's commitment to this ambitious clean energy agenda, Governor Cuomo is announcing [\\$1.5 billion in competitive awards](#) to support 20 large-scale solar, wind and energy storage projects across upstate New York. These projects will drive a total of \$4 billion in direct investment in the New York's growing clean energy economy, as well as add enough clean energy to power nearly 550,000 homes and create over 2,600 jobs.

Offshore Wind Energy

Alongside what is now the largest offshore wind commitment in the nation – 9,000 megawatts by 2035 – New York is investing \$200 million in New York port infrastructure to unlock private supply chain capital and maximize the long-term economic benefits to the State from the regional development of offshore wind. This multi-location investment would represent the nation's largest infrastructure commitment to offshore wind and reaffirms New York's position as the hub of the burgeoning U.S. offshore wind industry.

The Governor is also directing the establishment of a New York State Advisory Council on Offshore Wind Economic and Workforce Development, as well as investing in an offshore wind training center in New

York. Finally, the Governor is directing a first of its kind effort to evaluate developing an offshore transmission grid.

Carbon Neutral Building Stock Statewide

Furthermore, the Green New Deal includes an ambitious strategy to move New York's statewide building stock to carbon neutrality by:

- Developing a Net Zero Roadmap to chart a course to statewide carbon neutrality in all buildings
- Advancing legislation, including enhanced building codes and appliance efficiency standards, to promote energy efficiency
- Directing the Public Service Commission (PSC) to ensure that New York's electric and gas utilities achieve more scale and innovation to achieve the State's 2025 energy efficiency target
- Directing State agencies to lead by example to ensure that their facilities uphold the strongest energy efficiency and sustainability standards

Climate Justice

Governor Cuomo is committed to ensuring that New York's transition to a clean energy economy protects the poorest New Yorkers and provides new economic opportunities. As part of the Green New Deal, the Governor is codifying the Environmental Justice and Just Transition Working Group into law and incorporating it into the planning process for the Green New Deal's transition. To increase the effect of funds and initiatives that target energy affordability, the Governor is also directing the State's low-income energy task force – comprised of NYSERDA, the Department of Public Service (DPS), the Office of Temporary and Disability Assistance (OTDA), and New York State Homes and Community Renewal (HCR) – to identify reforms to achieve greater impact of the public energy funds expended each year, such as the \$700 million in funds spent each year for bill assistance. Finally, the Governor is directing each of the State's ten Regional Economic Development Councils (REDCs) to develop an environmental justice strategy for their region.

State Government Divestment

Governor Cuomo is directing State agencies and authorities, public benefit corporations, and the State Insurance Fund, which collectively hold approximately \$40 billion in investments, to commence a process to review divesting from fossil fuels.

NY Green Bank

Governor Cuomo announced in the fall of 2017 that NY Green Bank would raise at least \$1 billion of private capital and expand its clean energy investing activities nationally. To deliver on that commitment and further support the Green New Deal, Governor Cuomo is now calling for the development of terms for a public-private partnership to effectuate NY Green Bank's third-party capital raise and national expansion.

Carbon-to-Value

Governor Cuomo is directing a new Carbon-to-Value Innovation Agenda alongside \$15 million of NYSERDA funding to invest in new technologies that can help avoid the worst consequences of climate change, such as capturing carbon dioxide from the atmosphere and transform it into products, known as carbon-to-value. Furthermore, New York is establishing a new incubator and accelerator dedicated to these technologies, called the CarbonWorks Foundry, and is creating a framework for a low-carbon procurement standard to spur a market for low-emissions products.

With the Governor's Green New Deal, we have a lot to look forward to in the year ahead. NYSERDA is looking forward to working closely with all stakeholders to chart an entirely new path forward towards a clean energy future for the benefit of all New Yorkers. Thank you for your support and partnership.

Sincerely,

Alicia Barton

President & CEO

New York State Energy Research & Development Authority (NYSERDA)