Re: Letter of Support for Increased Investment in Climate Resilience

February 26, 2020

To the New York State Assembly and Senate,

The Waterfront Alliance is a coalition of more than 1,000 organizations working together to inspire and effect resilient, revitalized, and accessible coastlines for all communities. We are writing to express our support for the recently proposed Restore Mother Nature Bond Act, with specific recommendations for how it can be most effective.

Every county in New York has had a flooding disaster at least twice in the past decade and 60% have declared flooding disasters at least five times. Hurricane Sandy alone ravaged the east coast, causing over $70 billion of damages. By the end of this century, climate change is projected to cost New York billions in flood damage in addition to the approximately $100 billion loss in property values, not to mention threatening the economic solvency of entire towns and families. And further, through blackouts, train and road closures and delays, repairs, rising insurance premiums, damage to wetlands and ecosystems, and disruptions to ways of life. These costs reflect the realized direct costs accrued through centuries of building in vulnerable areas and patchwork maintenance and infrastructure investments, exacerbated by climate change and sea level rise. Investments that address these needs will save taxpayer dollars on a return of 6:1 over time and avoid critical risks to individuals and communities alike. It is not just needed, it is fiscally responsible. We therefore encourage you to support the Restore Mother Nature Bond Act as a down payment on our resilience, with the following provisions:

- **Prioritize communities at the frontlines:** low-income communities and communities of color are disproportionately affected by climate change. New York City (which provides 47% of state taxes) neighborhoods like Rockaway, Canarsie, Coney Island, Red Hook, Hunts Point, Harlem, Lower East Side, Flushing, among others, are both the first to be hit by coastal storms and sea level rise and the neighborhoods with the fewest resources with which to adapt. Investing in natural resources in urban communities is an opportunity for win-wins in providing multiple benefits in areas already affected by climate change due to urban heat and other factors.
- **Establish a transparent and equitable process for the distribution of funds:** the majority of the funds through this bond should be administered through a transparent program and process that is proportional based on equity, need, and existing risk. Such a program should include resources to support local communities in assessing their risk and fully engaging and empowering stakeholders in the project development process before projects are selected, perhaps building on the existing Climate Smart Communities program and as has been described by Rebuild by Design’s Resilient Infrastructure for New York State. A Bond Investment Committee should also be established to ensure equity and scientific integrity in developing the program and guidelines, so that resources are prioritized for the most physically and socially vulnerable communities and employing the best available science.
- **Raise the amount invested:** $3 billion is an important down payment, but there is both an enormous gap in need for both green and grey infrastructure and an
opportunity to resource that need through a long term funding source and fund, as that which was proposed by a surcharge on property and casualty insurance by researcher Jesse Keenan and the Regional Plan Association. This would provide funds on the scale of two billion dollars per year. We encourage you to both raise the initial down payment amount through the Bond Act, and to support the establishment of a long-term funding source through accompanying legislation. NYSEDA provides a precedent for this program. There is no such system benefits charge that supports resilience/floodplain management.

Support for such an approach has been demonstrated during a yearlong process convened by the Waterfront Alliance in 2019, to build consensus on adaptation needs among more than 400 stakeholders from the public and private sectors, ranging from grassroots community groups to engineers and finance sector to government agencies. A resilient infrastructure fund will be among a forthcoming package of policy proposals that we will advocate for in 2020, as part of a broad public campaign for action on sea level rise and climate change to be launched in June. In addition to the resilient infrastructure fund, this policy package will include proposals for clear state leadership and process to establish special climate hazard areas to be used as a basis for developing minimum standards for planning, regulation, practice, and incentives, among other priorities.

Action is needed at local and federal levels, but it has become clear through our convening process that a strong state role is needed to ensure an equitable and comprehensive approach and avoid the perpetuation of a cycle in which 1) low-income communities have fewer resources to adapt and 2) municipal reliance on property taxes in the floodplain limits the potential political will to restrict development in the floodplain.

We sincerely believe that New York State’s strong leadership on greenhouse gas reduction must be matched with equivalent strength and leadership in the adaptation and resilience sector and look forward to working with the state toward that end.

Sincerely,

Roland Lewis
CEO and President

Cc: Dale Bryk, Deputy Secretary for Energy and Environment
    Robert Mujica, Director of the Budget