Climate Change in Connecticut
GC3 Public Forum Kickoff Meeting

September 21, 2020

Connecticut Department of Energy and Environmental Protection
In September 2019, Governor Lamont rejuvenated the GC3 through Executive Order 3, expanded its scope to include both mitigation of carbon emissions and climate change adaptation.
Two Objectives:

Monitor and report on the state’s implementation of the greenhouse gas emissions reduction strategies

Develop and implement adaptation strategies to assess and prepare for the impacts of climate change

Equity Lens for all recommendations

Prioritizing, integrating and advancing equitable distribution of the costs and benefits of climate change mitigation planning and policies, specifically addressing disproportionate impacts of such strategies on environmental justice communities

Recommended strategies to prioritize climate change adaptation efforts to protect vulnerable communities that may be disproportionately impacted by the effects of climate change
GC3 Structure

Governor’s Council on Climate Change

Climate Change Mitigation Subcommittee
- Progress on Mitigation Strategies

Climate Change Adaptation and Resiliency Subcommittee
- Equity and Environmental Justice
  - Working and Natural Lands
  - Science and Technology
- Financing Adaptation & Resilience
  - Infrastructure and Land Use Adaptation
  - Public Health and Safety
  - Assessing Vulnerabilities in State Assets & Operations

Working Groups
Phase 1 Overall Timeline

- **Dec 2019**: GC3 Kick Off Meeting
- **Jan 2020**: Working Groups meet, conduct outreach and draft recommendations
- **Feb – Aug 2020**: Subcommittees Meet (Define & set subcommittee & working groups tasks and schedule for the year)
- **Sept-Oct 2020**: Release draft WG reports for public comment
- **Nov-Dec 2020**: Finalize GC3 Phase 1 Report and send to Governor Lamont

**March 23, 2020**: Stay Safe. Stay Home. E.O. 7H

**January 2021**: GC3 Deliberation and Adoption of Recommendations and Release for Public Comment
Two Phase GC3 Process

• GC3 reporting process will continue through the end of 2021
• \textit{Phase 1} interim reports provided to the Governor with initial recommendations by \textbf{January 15, 2021}
• \textit{Phase 2} final report and recommendations provided by \textbf{December 31, 2021}
Meet the Working Groups
23 Members of the Governor’s Council on Climate Change

100 Contributing Organizations

0 Carbon Target
For electricity sector by 2040

120+ Collaborative public meetings in 2020

7 Critical Working Group Focus Areas:
- Progress on Mitigation Strategies
- Working and Natural Lands
- Science and Technology
- Equity and Environmental Justice
- Infrastructure and Land Use Adaptation
- Public Health and Safety
- Financing Adaptation & Resilience

162 Individual Working Group Members

Progress update on 45% reduction in CO₂ levels by 2030

1 Statewide Adaptation & Resilience Plan
• Ensure communities most vulnerable to and disproportionately impacted by climate change will have the opportunity to meaningfully participate in the development of adaptation strategies that meet their needs and achieve equitable solutions and review and make new recommendations.
Progress on Mitigation Strategies

Building a Low Carbon Future for CT: Achieving a 45% reduction by 2030;
Working and Natural Lands

• Recommendations for implementing the role of nature-based solutions (e.g., scaling up the preservation and restoration of forests and coastal wetlands, rivers, green and natural infrastructure, agricultural lands) in climate change mitigation and adaptation.

• Four areas of Forests, Rivers, Wetlands and Agriculture
• Provide scientific and technical support to the Climate Change Adaptation and Resiliency subcommittee and assist with translating climate modeling and data into actionable, downscaled information that can be used to incorporate into adaptation and resiliency planning processes.
Infrastructure and Land Use Adaptation

- Recommendations for adapting our state’s infrastructure in the areas of transportation, utilities and buildings and integrating climate change into land use planning and policies.
• Recommendations to address the health and safety impacts of climate change in the areas of Air Quality, Vector-borne Diseases, Extreme Events, Water-borne Illnesses, Nutrition, Food Security & Food Safety, and Mental Health and Well-being.
Financing and Funding Adaptation and Resilience

• Identify innovative and practical options to finance and fund climate adaptation and mechanisms to scale investment in the broad spectrum of climate resilience strategies and solutions.
40 investors with nearly $1 trillion join other leaders to urge U.S. financial regulators to act on climate change as a systemic financial risk.

The New York Times

*Rising Seas Threaten an American Institution: The 30-Year Mortgage*

Bloomberg

*City Bonds May Be Hit by Climate Change. Moody's Can Now See How*
Findings: Barriers

Disaster recovery funding programs are increasing the racial wealth gap of whites and people of color.

2018 study found that FEMA disaster recovery aid in 20 U.S. Counties increased inequality of wealth, finding that whites accumulate more wealth after natural disasters while residents of color accumulate less.

Robert Neubecker
Findings: Insurance

• Connecticut has $754 billion in insured assets at risk from storms in our coastal areas.
• We are also the ‘insurance capital of the world’
• Connecticut is where insurance could take on the climate crisis
Strategy 1
Build the governance structure to allow for effective and efficient financing and funding.

Dollars alone do not lead to implementable projects. We need a government that leads and facilitates the development of projects at the state, regional and municipal scale.
Strategy 2
Generate revenue sources to pay for resilience projects and programs

Resilience and adaptation projects and programs savings come in the form of avoided losses making it fundamentally more difficult to pay for those programs with dollars generated by the projects themselves.

In order to finance projects, it is necessary to establish other revenue sources for the funds that will save the state and municipalities dollars in avoided loss.
Strategy 3
Supply grants and loans to fund resilience projects and programs

Connecticut needs to establish a program of grants and loans at the state level to fund projects.

These programs are largely supported by state bond financing backed by taxpayer dollars, but funds could also be backed by the revenue-generating mechanisms in Strategy 2.
Strategy 4
Investigate the use of tax credit programs to invest in community resilience.

*Tax credits have been successful in spurring development and may also be used to incentivize or attract investment in resilience projects.*

Investigate the use of the New Market Tax Credit, Opportunity Zones, and the 4% Low Income Housing Tax Credit for resilience investments.
Strategy 5
Engage the Foundation and Philanthropic Community as a Funding and Financing Partner

The foundation and philanthropic community in Connecticut, with its network of community partners, is uniquely positioned to take an important role in both meeting climate change goals and building the capacity to implement social, racial and environmental justice.
Questions

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