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NextGen California's Climate 100 Project Responds to Governor Newsom's May Budget Revision Proposal

Budget proposal marks a return to status quo approach to climate investments, which risks increasing costs to the state over the longer-term. A better approach is available.

SACRAMENTO – Today, Governor Newsom unveiled his proposed <u>May Budget Revision</u> with multiple, major cuts to California's Climate Commitment. NextGen California is a Sacramento-based nonprofit advocating for progressive legislation that benefits California's frontline communities, and their Climate 100 Project calls on state leaders to enact a state budget that is consistent with state climate goals. NextGen California's Senior Policy Advisor, Dave Weiskopf, who oversees the Climate 100 Project, responds:

Statement from NextGen California Senior Policy Advisor, Dave Weiskopf:

"We recognize that this is a very difficult budget year. Many important programs across the budget are facing painful cuts. We are gratified to see the Governor maintain his commitment to implement game-changing legislation such as SB 253 and SB 261, which require companies to disclose their climate impacts and risks. In recent years, our state has made historic investments in climate, and the existence of the Cap-and-Trade program is providing a much-needed backstop against even deeper cuts to what began as a \$54 billion Climate Commitment.

But our state still faces an unfortunate reality: the climate crisis doesn't take a break for tough budget years, and neither can we. Anything we put off for later will only cost us more and run up the bill we will have to pay as the climate crisis worsens.

Climate change touches every part of the state, and every part of the state budget should take it into account. We can not just rely on one-time funding surpluses to address this crisis. This budget situation illustrates the importance of taking an all-of-government approach to fighting the climate crisis and meeting our state's climate targets in the final budget. To fall short of California's Climate Commitment is not the reality of the climate crisis -- later is too late. We need to fully fund the California Climate Commitment as soon as revenues rebound, and immediately start aligning other areas of the budget with the integrity of our California Climate Commitment. For example, we need to align expenditures in the State Highway Account to build for our future as a state instead of continuing to resurface 20th Century pave-the-earth

programs on autopilot. And borrowing from the limited Cap-and-Trade funds in this budget creates larger future debts to repay.

We look forward to working with the Governor and the Legislature to deliver a final budget that preserves vital investments in climate resilience and pollution reductions, and that ensures that we take smart, fiscally responsible action through this budget, eliminating fossil fuel subsidies, and smart bond measures to serve the needs of our state while tackling the climate crisis head-on."

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The mission of NextGen Policy is to fight for progressive policy change to address environmental, social, racial, gender, and economic inequities in California through justice-centered legislative advocacy, grassroots partnerships, and democratic civic engagement.