

FACT SHEET: O'ROURKE'S BOLD PLAN TO FIGHT CLIMATE CHANGE AND INVEST IN OUR COMMUNITIES
A FOUR-PART FRAMEWORK TO MOBILIZE A HISTORIC \$5 TRILLION OVER TEN YEARS, REQUIRE NET-ZERO
EMISSIONS BY 2050, AND ADDRESS THE GREATEST THREAT WE FACE
For, and With, All Americans, Reclaiming Our Moral and Economic Leadership in the World

Climate change is the greatest threat we face — one which will test our country, our democracy, and every single one of us. The stakes are clear: We are living in a transformed reality, where our longstanding inaction has not only impacted our climate but led to a growing emergency that has already started to sap our economic prosperity and public health — worsening inequality and threatening our safety and security.

- **Escalating Harm and Economic Imperative:** The costs of climate change will measure in the tens of trillions of dollars, in lives lost, and livelihoods devastated and destroyed. We are the first generation to feel the climate crisis, and the last generation with the ability to avert its worst impacts.
- **Threatening the Health of our Children and Communities:** 60 million Americans live in a place where the water they drink is unsafe. 140 million Americans live where the air they breathe is unsafe. Our aging infrastructure and unchecked climate change will only make these unacceptable facts far worse.
- **Exacerbating Structural Inequality:** Climate change has a distressingly disproportionate impact on poor and minority communities across the United States and around the world. Race is the number one indicator for where toxic and polluting facilities are today.
- **Threatening Our National Security:** Climate change is exacerbating global conflicts, reversing social and economic progress, and driving families to migrate in order to escape disasters. The U.S. military has gone so far as to call climate change a threat multiplier, posing new and severe risks to troops and bases.

That is why today, in California's Central Valley, where climate change is already impacting lives and livelihoods and residents are literally growing the solutions to fight back, Beto O'Rourke announced his four-part framework to fight climate change with the full force of our democracy — all of us, together, to face down this existential threat.

1. On his first day in office, Beto will take a series of forceful executive actions to start cutting pollution across all sectors of the economy;
2. With the very first bill he sends to Congress, Beto will mobilize \$5 trillion over 10 years — spurred by the single largest investment to fight climate change in history — to transform our aging infrastructure, accelerate innovation, and empower our people and communities to lead the climate fight;
3. In his first 100 days, Beto will work with Congress to enact an enforceable standard that guarantees the United States will achieve net zero emissions by 2050 and be halfway there by 2030; and
4. As communities continue to prepare for and fight the fires, floods, droughts, and hurricanes made worse by climate change, Beto will provide the resources needed to tackle these challenges.

These steps are only the beginning. On each and every day of his presidency that follows, Beto will be relentless about doing more and going faster. That is why over the course of this campaign, Beto is talking to all Americans, seeking their input and ideas about how to fight climate change in a way that marshals the full force of our democracy — with all of us working together — to protect our communities and grow our economy. Through his grassroots approach, making the presidency more accessible and accountable to the American people, Beto will draw on those ideas to detail additional elements supporting his framework to fight climate change.

I. Start Cutting Pollution on Day One and Taking Executive Actions to Lead on Climate

Beto's four-part framework starts with a forceful day-one agenda because he knows that delay is tantamount to denial — to misunderstanding the severity and scale of this growing crisis. We will cut pollution on day one, improving the quality of our air, our water, and our public health right away. At the same time, we will create jobs, support communities, and strengthen our economy — not just to compete, but to lead the world in addressing this crisis.

As President, Beto will use his executive authority not only to reverse the problematic decisions made by the current administration, but also to go beyond the climate actions under previous presidents:

- Re-enter the Paris Agreement and lead the negotiations for an even more ambitious global plan for 2030 and beyond;
- Reduce methane leakage from existing sources in the oil and natural gas industry for the first time and rapidly phase-out hydrofluorocarbons, the super-polluting greenhouse gas that is up to 9,000 times worse for climate change than carbon dioxide;
- Strengthen the clean air and hazardous waste limits for power plants and fuel economy standards that save consumers money and improve public health, while setting a trajectory to rapidly accelerate the adoption of zero-emission vehicles;
- Increase consumer savings through new, modernized, and ambitious appliance- and building-efficiency standards;
- Create unprecedented access to the technologies and markets that allow farmers and ranchers to profit from the reductions in greenhouse gas emissions they secure;
- Leverage \$500 billion in annual government procurement to decarbonize across all sectors for the first time, including a new “buy clean” program for steel, glass, and cement;
- Require any federal permitting decision to fully account for climate costs and community impacts;
- Set a first-ever, net-zero emissions by 2030 carbon budget for federal lands, stopping new fossil fuel leases, changing royalties to reflect climate costs, and accelerating renewables development and forestation; and
- Protect our most wild, beautiful, and biodiverse places for generations to come — including more of the Arctic and of our sensitive landscapes and seascapes than ever before — and establish National Parks and Monuments that more fully tell our American story.

II. Mobilize \$5 Trillion for Climate Change with Investment in Infrastructure, Innovation, and Our People and Communities

Given the gravity of the work that lies ahead, this fight will require much more than a president signing executive orders. We will need a full mobilization of our democracy and economy. That is why, in the very first bill he sends to Congress, Beto will launch a 10-year mobilization of \$5 trillion directly leveraged by a fully paid-for \$1.5 trillion investment — the world's largest-ever climate change investment in infrastructure, innovation, and in our people and communities. The bill will be funded with the revenues generated by structural changes to the tax code that ensure corporations and the wealthiest among us pay their fair share and that we finally end the tens of billions of dollars of tax breaks currently given to fossil fuel companies. This investment will drive economic growth and

shared prosperity — spurring job creation and adding to our GDP, reducing energy costs, improving public health, and boosting our overall economic, energy, and climate security.

Together, we will invest in the communities that so often bear the brunt — both those on the front-lines of a changing climate and those disrupted by the forces of an economy in transition. Not only will those communities be the focus of our investment, they will also be the source of our inspiration and leadership. After all, we cannot, and will not be able to address this challenge without organized labor, including those already dealing with changes to their industry; farmers and ranchers; communities of color; businesses; or the young people who have the most to lose and the most to contribute.

As President, Beto will spur investment in:

- Infrastructure necessary to cut pollution across all sectors, meet his net-zero ambition without delay, and boost economic opportunity and growth with \$300 billion in direct resources through tax credits and another \$300 billion in direct resources through additional investments that will, together, mobilize at least \$4 trillion in capital:
 - **More than \$1 trillion** through limited-duration, performance-focused climate change tax incentives that accelerate the scale up of nascent technologies enabling reductions in greenhouse gas emissions across all sectors, through efficiency and alternatives; and
 - **More than \$3 trillion** through proven existing financing institutions, like the Rural Utility Service, and a new dedicated finance authority, which will have on its board not only the brightest minds in finance but also members of the unions that would help build this infrastructure.
- Innovation that will lead to pioneering solutions in energy, water, agriculture, industry, and mobility and to scientific discovery that makes us more safe and secure. \$250 billion in direct resources that will catalyze follow-on private investment, creation of new businesses, and discovery of new science:
 - **More than \$250 billion** through research and development across disciplines and domains including national labs, public, private, and land-grant colleges and universities, incubators and accelerators — all supporting regional hubs of expertise, spurring economic growth, and unlocking technological breakthroughs;
 - **80 percent** of this total investment — an amount equal to what we invested in our nation’s journey to the Moon — will go to research with the most promise to dramatically and rapidly achieve net-zero emissions while growing our economy. This will include funding for a new constellation of DARPA-style efforts into agriculture, industry, mobility, and water; catalyzing partnerships with private and philanthropic capital; and seeding a new, diverse generation of STEM leaders;
 - **20 percent** of the total investment will go to the climate science needed to understand the changes to our oceans and our atmosphere; avoid preventable losses and catastrophic outcomes; and protect public safety and national security.
- Our People and Communities, especially those on the front-lines of a changing climate and those disrupted by the forces of an economy in transition, to whom we look for our inspiration and leadership. \$650 billion in direct resources that will mobilize at least \$1.2 trillion in capital:
 - **More than \$1.2 trillion** through grants and other similar investments in our people and communities, including:
 - Housing grants that help close the gap of affordable housing in America in a way that promotes improvements in both sustainability and quality of life;

- Transportation grants that cut commutes, crashes, and carbon pollution — all while reducing the costs paid by people and communities and boosting access to public transit;
- Public health grants that both address the immediate crises of communities facing unacceptably poor air or water quality and the long-term crisis of climate change;
- Small business and start-up grants that boost the diversity of the leaders whose businesses form the supply chain for climate change solutions;
- National service grants to mobilize a new AmeriCorps generation to deploy clean energy, plant trees on marginal lands, and build more resilience to fires, floods, droughts, and hurricanes;
- Paid-training grants through partnership with unions, community colleges, and employers that deliver the skills to earn a job in this growing economy;
- Farming and ranching grants to create a new revenue stream for the climate benefits secured through practices like better soil management and deployment of digesters; and
- Economic diversification and development grants for communities that have been and are being impacted by changes in energy and the economy.

This investment will support the pensions and health care benefits that are owed to the workers, including those in the coal industry, who have built our economy over the last century by risking their lives and investing their labor. At the same time, it will also invest in the workers who will build our economy over the next century to support an America with cleaner air, cleaner water, and a more resilient and fair economy that can compete and lead around the world.

III. Guarantee our Net-Zero Emissions Ambition by 2050

To have any chance at limiting global temperature rise to 1.5 °C and preventing the worst effects of climate change, the latest science demands net-zero emissions by 2050. By investing in infrastructure, innovation, and in our people and communities, we can achieve this ambition, which is in line with the 2050 emissions goal of the Green New Deal, in a way that grows our economy and shrinks our inequality.

We cannot afford to delay any longer. That is why our ambition must be backed up by a legally enforceable standard that holds us accountable to future generations. We need a guarantee that we will, in fact, achieve net zero emissions by 2050 and get halfway there by 2030. For this reason, Beto will work with Congress to enact a legally enforceable standard — within his first 100 days. This standard will send a clear price signal to the market to change the incentives for how we produce, consume, and invest in energy, while putting in place a mechanism that will ensure the environmental and socio-economic integrity of this endeavor — providing us with the confidence that we are moving at least as quickly as we need in order to meet a 2050 deadline.

Such a strong, legally enforceable standard harnesses the innovative potential of the private sector and power of market forces while recognizing that the market needs rules in order to function equitably and efficiently — not just incentives, but accountability too. Market forces alone do not reduce social harms like pollution or achieve our shared societal goals without government policy to point them in that direction. That is why Beto’s net-zero guarantee is such a critical component of his — and *any* — credible framework to fight climate change. Having set that legally enforceable standard, Beto will be relentless about doing more and going faster each remaining day he is in office — including accelerating action by:

- Partnering with any city or county, state or tribal nation, business or NGO, any individual pursuing greater ambition;
- Rigorously measuring our progress, scaling what works and scrapping what does not;
- Enforcing our laws to hold polluters accountable, including for their historical actions or crimes;

- Advancing consumer choice and market competition in electricity and transportation;
- Leveraging natural climate solutions and supporting ecosystems and biodiversity conservation; and
- Requiring public companies to measure and disclose climate risks and the greenhouse gas emissions in their operations and supply chains.

IV. Defend our Communities That Are Preparing for and Fighting Against Extreme Weather

As President, Beto will never shrink from defending our communities — across states, territories, and tribal nations — that are preparing for and fighting against fires, floods, droughts, and hurricanes. And as Commander in Chief, he will support our military in adapting to the risks posed by climate change to our bases and missions. This includes:

- Increasing by ten-fold the spending on pre-disaster mitigation grants that save \$6 for every \$1 invested;
- Changing the law to make sure that we build back stronger after every disaster, rather than spend recovery dollars in ways that leave communities vulnerable to the next fire, flood, drought or hurricane;
- Supporting efforts to incentivize private-sector investment in evidence-based, risk reduction measures;
- Recognizing the value of well-managed ecosystems to reduce and defend against climate-related risks;
- Expanding our federal crop insurance program to cover additional risks and offer more comprehensive solutions to support farmers and ranchers;
- Investing in the climate readiness and resilience of our first responders; and
- Bolstering the security of our military bases, both at home and around the world, and supporting our soldiers with technologies that reduce the need to rely on high-risk energy and water supply.