

Nancy Nickerson
Portland
LD 1870

Dear Legislators,

I live in Portland and write today to express support for LD 1870, which would establish a Climate Superfund to impose penalties on Climate Polluters.

In 2023—the hottest year on record so far—oil companies took near-record profits and that year also saw record oil and gas production in the United States; in Maine people were paying some of the highest prices ever for heating oil.

The climate devastation is real, and in Portland alone storms and rising ocean temperatures have been having, and will continue to have, a significant impact on housing and industry. Costly mitigation strategies are being called for, and it is a matter of justice that the largest oil and gas companies be required to pay their fair share for the climate-related devastation. Last winter, across the state of Maine, climate change driven storms caused \$90 million in damage to public infrastructure and untold more to private property.

The law's structure is sound and well thought out; the state will be required to produce a detailed report of the financial impact of fossil fuel-related climate pollution, then identify the largest emitters responsible for that pollution and demand/ be awarded compensation in proportion to their share of emissions. The money paid by the corporations will be used to finance projects that protect Maine people and businesses from the devastating impacts of climate change.

Other states have successfully enacted similar bipartisan legislation, modeled after the original Superfund legislation that has withstood legal challenges.

For all these reasons, I ask that you vote Ought To Pass on LD 1870.

Sincerely, Nancy Nickerson