

Testimony of Rene Augustus La Casse in Support of
LD 1870: An Act to Establish a Climate Superfund Cost Recovery Program to Impose Penalties on Climate Polluters

Senator Tepler, Representative Gramlich, and honorable members of the Transportation Committee, I am Rene Augustus La Casse, Manager of Municipal Strategy and Policy Analyst at A Climate to Thrive. A Climate to Thrive is a community-driven non-profit that is working on a clean energy transition that prioritizes community benefits across Maine, with a particular focus on energy equity. Thank you for providing me with this opportunity to support **LD 1870: An Act to Establish a Climate Superfund Cost Recovery Program to Impose Penalties on Climate Polluters**.

This bill seeks to create a Climate Superfund Cost Recovery Program under the Department of Environmental Resources that will assess costs to entities responsible for greenhouse gas emissions in Maine, as well as a Climate Superfund Cost Recovery Fund that will prioritize expenditures in climate change adaptation projects on behalf of the people of the State of Maine.

This bill is predicated on a simple tenet: to make the corporations responsible for the largest volume of greenhouse gas emissions in Maine pay for the impacts that climate change has had, and will continue to have, on our state. As we know too well, the increasing concentration of greenhouse gas emissions within our atmosphere has created an echo chamber of increasingly severe weather, resulting in damage to our built and natural environments. Last year's 'January storms' resulted in \$90 million in damages to public infrastructure and left questions in every community about how sufficient existing infrastructure is to meet the challenges posed by climate change.

Half of the world's fossil fuel emissions came from just thirty-six oil, gas, coal, and cement companies. The two largest American companies of this thirty-six, Exxon-Mobil and Chevron, are responsible for a combined 4,220 mTCO₂e (millions of tons of carbon dioxide emitted) between 2020 and 2023, and accounted for a joint \$163 billion in profit in 2023. Of importance, Exxon-Mobil and Chevron were not the highest emitters internationally, and this bill would permit the State to charge internationally domiciled investor-owned entities such as Shell, as well as largely state-owned entities such as Saudi Aramco.

In New York, one of two states that has passed superfund legislation, perfunctory estimates of payments to the state from Exxon-Mobil and Chevron would total \$300 million annually for twenty-five years, with other polluters paying an additional \$2.5 billion annually, and this number is still insufficient compared to the infrastructural costs estimated to be spent in New York over the next twenty-five years. The review of thirty years of costs that our State Treasury will undertake will show that our figures will pale to those of New York, and the numbers will be

miniscule in comparison to the annual profits of the world's largest emitting corporations. Even though it is unlikely that Maine will be able to entirely pay for the increasing damages of climate change through this fund, the relief that will be provided to taxpayers will be significant. Importantly, the fund will also put the responsibility to pay on those corporations whose short-sightedness is resulting in an increasingly unlivable planet, rather than on the taxpayers who are not responsible and should not bear the brunt of this tremendous financial burden.

In Maine, our State Government attempts to sanction companies that pollute or are negligent when handling pollutants through litigation or through levying fines. Should this bill pass, it will codify a more concrete way of seeking accountability for decades of greenhouse gas emissions and the resulting significant impacts that are coming to the state of Maine, and begin a process through which we can lift the financial burden of addressing these impacts off the shoulders of Maine taxpayers, instead placing that burden on the shoulders of those responsible for its existence in the first place. For these reasons, ACTT urges this honorable committee to pass **LD 1870: An Act to Establish a Climate Superfund Cost Recovery Program to Impose Penalties on Climate Polluters.**