

Rising to the Climate Challenge

Summary of Key Points - For the full plan, visit peteforamerica.com/climate

"In the history of humanity, we have faced few crises like the threat posed by our changing climate. But the magnitude of the crisis can also galvanize us to rise to the occasion and build a safer, healthier, and more prosperous world. If we come together and harness the power of every American—from scientists and growers to students and auto workers—we will be proud of our response to this emergency."

DAY 1

Launch the Clean Energy Victory Plan

100 DAYS

President Buttigieg submits the new U.S. Paris Climate Goal for 2030 and hosts local leaders at the Pittsburgh Climate Summit.

2025

Double the clean electricity generated in the United States.

2035

build a clean electricity system with zero emissions and require zero emissions for all new passenger vehicles.

2040

require net-zero emissions for all new heavy-duty vehicles, buses, rail, ships, and aircrafts and develop a thriving carbon removal industry.

2050

Achieve net-zero emissions from industry, including steel and concrete, manufacturing, and agriculture sectors.

Part 1: Build a Clean Economy

"Transforming our economy and ensuring a clean and prosperous future for our children are audacious goals. They're also achievable."

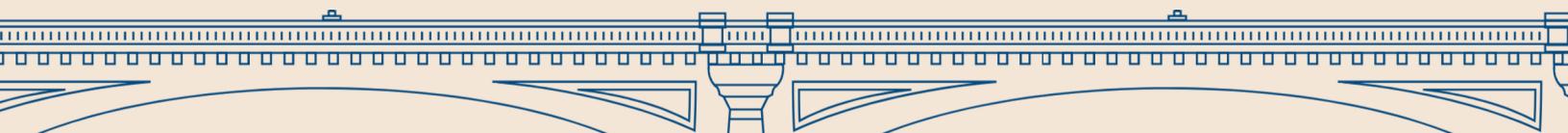
First Step: work with Congress & existing executive authorities to implement a bold & achievable Green New Deal. Set a realistic plan to become a net-zero emissions society no later than 2050 based on a comprehensive set of targets and actions. To achieve this, we will enact a price on carbon and use the revenue to send rebates to Americans. With money returned directly to their pockets, lower- and middle-class households in particular will experience economic gains.

We will also quadruple federal clean energy R&D funding to invest more than \$200 billion over 10 years in developing new technologies. This includes building three investment funds to spur clean technology development, including:

- (1) \$250 billion American Clean Energy Bank to fund locally-led clean energy projects, particularly in disadvantaged communities
- (2) 10-year, \$250 billion Global Investment Initiative to harness American innovation for clean energy & infrastructure projects around the world and counter China's Belt & Road initiative
- (3) \$50 billion American Cleantech Fund to fund demonstration projects

Reflecting our commitment to bold and unifying change, we will create U.S. climate action bonds so that Americans can fund clean energy and resilience projects. We will decarbonize our economy through a Clean Electricity Standard, a Zero-Emissions Vehicles Standard, and a Clean Industrial Technology Standard. These investments will create 3 million high-quality jobs with strong worker protections by building a net-zero emissions grid, transportation sector, and building sector. We will support farmers as leaders on stewardship and conservation in the fight against climate change by paying them to capture carbon and fixing the Renewable Fuel Standard.

In addition to bolstering clean technologies, we will end subsidies for fossil fuel companies and close public lands to new fossil leases. And we must provide transition assistance for displaced workers and communities, through a 10-year, \$200 billion fund for training & transition - simultaneously guaranteeing a robust social safety net, making retirement and health benefits available to all who want them. We will also offer loan guarantees to companies for renovating existing plants and assembly lines to build new low-carbon products and create jobs in their communities.



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Part 2: Invest in Resilience

From sea-level rise to extreme heat, no region of the United States is immune to the impacts of climate change—many of which are already here and will continue for the foreseeable future. Climate-exacerbated disasters have cost more than \$500 billion over the past four years, with the federal government funding a large portion of disaster recovery efforts. Often, low-income, Black, and Latinx Americans are hit first and hardest.

We must protect communities by establishing next-generation Regional Resilience Hubs to help communities understand and manage their risks. The Hubs would be complemented by \$5 billion per year in Resilient America Grants to support building resilient infrastructure and set a national climate risk reduction standard for federal investments. We will create a National Catastrophic Disaster Insurance program to provide stability to individuals and communities who experience the major disruptions caused by climate change and other natural risks such as earthquakes. And we will prioritize equitable disaster preparedness and relief so that all communities get the resources they need to prepare for, recover from, and rebuild from disasters, particularly communities of color; people with disabilities; seniors; and other populations especially vulnerable to climate impacts.

***Pete's website has a sub-document titled "Key Climate Policies for the Latinx and Black Communities" for further detail

Part 3: Demonstrate Leadership

But joining global coalitions is not sufficient. We must also restore American leadership and put the world on a path to meet the Paris Agreement's goals. We will rebuild our most important alliances and heal internal divisions by bringing together Americans right here at home. We will change how the federal government works on climate change solutions, sets aggressive standards and goals, and empowers state and local governments. We will convene local and regional leaders from around the country and world in a Pittsburgh Summit aimed at developing buy-in for decisive and bold climate action at a local level.

In the absence of congressional action on climate change, we will use every executive authority available to reduce emissions and require resilience in infrastructure. We will increase the climate planning and regional readiness budget at the Department of Defense (DOD) to allow our military leaders to build resilience for military bases and installations. We will also elevate and integrate climate security and resilience at DOD by creating a senior climate security role in the Secretary of Defense's office responsible for managing climate security risks.

