SPEAK UP & ACT NOW: SHORT GUIDES TO ADDRESS CLIMATE CHANGE¹ FOSSIL FUEL AND UTILITY COMPANIES

QUESTION: How do fossil fuel companies and electric utilities contribute to climate change?

ANSWER: The biggest cause of global warming, BY FAR, is the burning of fossil fuels for electricity, transportation, heating, and manufacturing. This combustion releases carbon dioxide into the atmosphere. The most common fossil fuels are coal, oil, and natural gas (which is mostly composed of methane). Carbon dioxide emissions from burning fossil fuels make up 81% of net carbon dioxide emissions globally, according to <u>En-ROADS</u>, a global climate simulator. The global economic impact of air pollution from fossil fuels is 2.9 trillion U.S. dollars per year or 8 billion U.S. dollars per day. We must shift from fossil fuels to clean energy.

ACTIONS – WHAT CAN WE DO?

- 1. DECREASE THE POLITICAL INFLUENCE OF MULTINATIONAL OIL, GAS, AND COAL COMPANIES, INDUSTRY ASSOCIATIONS, AND ELECTRIC UTILITIES.
 - Support political reforms about campaign finance, ethics, and transparency. Fossil fuel companies and utilities wield tremendous political power through political donations and lobbying in particular. According to *The New York Times*, oil and gas interests gave an estimated \$75M to Trump's 2024 presidential campaign and \$1.4M to Harris'. In 2024-2025, Dominion Energy contributed over \$1.27M to state and local political candidates, far surpassing any other single donor, according to the Virginia Political Access Project (see "Money" at vpap.org).
 - Call out misinformation, "greenwashing," and obstructionism by the fossil fuel industry. Fossil fuel companies use greenwashing to falsely portray themselves as environmentally friendly—as a marketing tactic—while quietly walking back their commitments, or participating in superficial efforts that don't bring us closer to a true net-zero future. You can use social media to flag misleading information.

2. ACCOUNT FOR THE TRUE COST OF FOSSIL FUELS AND END FOSSIL FUEL SUBSIDIES.

- Urge governments to more firmly regulate the fossil fuel industry and utilities to address their climate impacts as well as other environmental and health impacts of their activities. Fossil fuel emissions are the key cause of global warming. They also have acute pollution impacts on adjacent communities, which are often low-income communities with little political influence. Make Polluters Pay is a growing movement by states and municipalities to hold these industries financially accountable for the pollution they emit. In 2024, the states of Vermont and New York passed legislation requiring large oil and gas producers in their states to pay an annual assessment—in the case of New York, \$3 billion per year for the next 25 years to cover the cost of their pollution. Learn more at: makepolluterspay.net.
- Urge governments to stop subsidizing (directly and indirectly) fossil fuels, including access to public lands and offshore waters. Encourage governments to levy a carbon price on fossil fuel emissions to reflect their true cost. There are many government bodies to which you can make this request: a single national government like the U.S. or Canada; international coalitions

like the G20 and the World Bank (jointly owned by 189 member countries); and individual government agencies like the Export-Import Bank of the United States. The Climate Reality Project has prepared messages that you can send to many of these governmental bodies. Click <u>here</u> to act and <u>here</u> to learn more about carbon pricing.

- 3. SUPPORT RENEWABLE ENERGY INITIATIVES PAIRED WITH DEMAND-SIDE MANAGEMENT SUCH AS ENERGY EFFICIENCY PROGRAMS. The cheaper and more available clean energy is, the quicker we can shift from fossil fuels. This shift is already happening. In 2024, 90.5% of newly added utilityscale energy capacity in the U.S. was renewable energy and renewable energy storage.
 - Tell federal, state, and local leaders to support the transition to renewable energy (like solar and wind) in all sectors, especially electricity generation, transportation, and buildings. This can take many forms, including supportive government plans, policies, and regulations; financing (grants, low-interest loans, consumer tax credits); and government-led initiatives (e.g., U.S. Postal Service transition to electric vehicles).
 - Push local utility companies to lower carbon dioxide emissions by switching to renewable energy sources to power our electrical grids. This includes actively engaging in the long-term planning processes of utility companies and supporting specific renewable energy projects.
 - Advocate for energy efficient buildings. This includes regulatory requirements and financial incentives for new construction and retrofitting existing buildings.
 - Support a just transition to clean energy. Governments and international monetary institutions need to provide accessible credit for clean energy to poorer countries and low-income communities. Governments and other community organizations need to put in place retraining and placement programs for people in states like Alaska, California, and Texas that have historically derived large benefits from oil and gas. Governments should consider incentives for fossil fuel companies to transition to new fields.
- 4. MAKE YOUR MONEY HEARD. Check with your bank and financial advisor to make sure you are not invested in fossil fuels. You can also check using websites like <u>bank.green</u> and <u>fossilfreefunds.org</u>. Invest in the clean energy transition through green bonds and green equity funds. Push your place of work and other organizations to divest of fossil fuels and invest in clean energy.
- 5. MINIMIZE YOUR FOSSIL FUEL USE. Switch to an electric vehicle; use public transportation; buy local; convert to a heat pump; use LED lightbulbs; swap out natural gas-powered appliances; and limit use of plastics. You can also enroll in your utility's energy efficiency program(s), if available, such as Dominion Energy's Smart Thermostat Rewards Program.

RESOURCES – WHERE CAN I LEARN MORE?

- <u>"A Dozen Strategies for the Struggle with Big Oil"</u> by Dan Farber, Berkeley Law
- <u>"How to Spot—and Help Stop—Climate Misinformation"</u> by Courtney Lindwall, NRDC
- <u>"How to Ditch the Biggest Fossil Fuel Offenders in Your Life"</u> by Courtney Lindwall, NRDC
- <u>"Investing and Climate Change"</u> by Gita Rao and Aaron Krol, MIT Climate Portal

ⁱ Prepared by members of the University of Richmond Osher Special Interest Group on addressing the climate crisis (2024-25)