



New York City Comptroller
Scott M. Stringer

NEWS

OFFICIAL STATEMENT

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New York City Comptroller Scott M. Stringer and Trillium Asset Management Lead Investor Group Calling on EPA to Propose Strong Methane Regulations

A group of investors with more than \$300 billion in assets under management [has sent a letter](#) urging U.S. Environmental Protection Agency (EPA) Administrator Gina McCarthy to initiate a comprehensive national regulation addressing major sources of methane emissions in the oil and gas industry.

In the letter, investors detailed four reasons why comprehensive rulemaking on methane emissions from existing and future oil and gas facilities must be an urgent priority:

- Methane emissions are a serious climate problem.
- There are proven, cost-effective solutions that will dramatically cut emissions now.
- It is insufficient to rely solely on voluntary initiatives and state-level action.
- Methane policy can reduce risk and create long-term value for investors and the economy.

“For the benefit of our economy and our environment, the EPA should craft strong regulations governing methane emissions,” said New York City Comptroller Scott M. Stringer, investment advisor, custodian and a trustee of the \$160 billion New York City Pension Funds. “With natural gas production increasing dramatically throughout

the U.S., we must take action now to ensure that this bridge to a truly renewable future is harnessed in a manner that limits the effect on our atmosphere and maximizes value for shareholders.”

Methane is a highly potent greenhouse gas - at least 84 times more powerful than carbon dioxide over a 20-year time period – that poses an imminent risk to the climate and, in turn, economic stability and investment opportunities.

Currently, the EPA is considering what measures it will take pursuant to the Administration’s March 2014 “Climate Action Plan - Strategy to Reduce Methane Emissions.” As the EPA weighs its options, investors have taken this opportunity to explain how limiting methane emissions will help manage the rate of climate change, reducing the damaging economic costs associated with droughts, storms, floods, and other disruptions, while simultaneously contributing to the economic growth potential offered by developments in domestic oil and gas production.

“Strong regulations will be good for the climate, the energy sector and the broader economy,” said Jonas D. Kron, Senior Vice President at Trillium Asset Management, LLC. “Evidence indicates that proven control strategies that can slash methane emissions by 40% at an average annual cost of less than one cent per thousand cubic feet of produced natural gas. These strategies are commonsense ways to cut emissions and should be a central element of the EPA rules.”

In addition to New York City Comptroller Scott Stringer and Trillium Asset Management, LLC, signatories of the letter include: F&C Investments, Pax World Management, LLC, Portfolio 21, Arjuna Capital, Christopher Reynolds Foundation, Domini Social Investments LLC, First Affirmative Financial Network, Calvert Investment Management, Inc., Friends Fiduciary Corporation, Miller/Howard Investments, Inc., Nathan Cummings Foundation, Tri-State Coalition for Responsible Investment, Domini Social Investments LLC, Mercy Investment Services, Inc., Daughters of Charity, Province of St Louise, and Mercy Health (formerly Catholic Health Partners), and Walden Asset Management.

To read the entire letter, please [click here.](#)

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