



New York City Comptroller
Scott M. Stringer

NEWS

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COMPTROLLER STRINGER GREEN BOND UPDATE SHOWS GROWING INVESTOR INTEREST IN SOCIALLY CONSCIOUS INVESTMENTS

(NEW YORK, NY) – On the Monday of Earth Week, New York City Comptroller Scott M. Stringer released a [report](#) detailing new market research and growing investor consensus that now is the time to implement a Green Bond program in New York City. Green Bonds offer investors a new way to participate in the financing of environmentally conscious projects such as providing for clean water and improving the energy efficiency of buildings.

“A Green Bond program can translate our City’s commitment to a more sustainable future into infrastructure projects that build a more resilient and livable City,” Comptroller Stringer said. “Climate change has focused worldwide attention on the need for investing in our built environment. With demand increasing for socially conscious investing, New York City should lead the way in shaping the municipal bond marketplace by launching a Green Bond program.”

Internationally, more than \$36 billion in Green Bonds were issued in 2014, triple the previous year’s issuance. In September, Comptroller Stringer released a [report](#) that examined the impact that New York City would have by implementing a Green Bond program. Today, he released an update which details the findings of intensive market research that affirmed four major benefits New York City could see from a high-quality Green Bond Program:

First, Green Bonds would broaden the City's investor base, potentially saving taxpayer dollars. New York City sells, on average, \$10 to \$15 billion of debt each year. The market determines the price of the debt -- the more demand, the lower the interest rate New York can expect to pay.

Second, a high quality Green Bonds program in New York City would signal to the marketplace that we're engaged in the long-term planning that is the hallmark of smart, forward-thinking management. This signal could have a "halo" effect that would help support all of our debt programs.

Third, Green Bonds would promote further investment in resiliency projects by shining a spotlight on existing work being done by City agencies to improve sustainability and protect New York from the next big storm. Green Bonds will help City residents and investors understand which projects the City is already undertaking and provide funding for important work that still needs be done.

Finally, the sheer size of New York City's program would help the municipal Green Bond market grow, opening up a new type of capital investment with environmental benefits for big cities and small towns across the country and around the world.

To read the full report, please click [here](#).

To read Comptroller Stringer's op-ed on the Huffington Post, please click [here](#).

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