

State of Vermont OFFICE OF THE GOVERNOR

May 30, 2024

The Honorable John Bloomer Secretary of the Vermont State Senate 115 State Street Montpelier, VT 05633

Dear Mr. Bloomer:

Pursuant to Chapter II, Section 11 of the Vermont Constitution, S.259, *An act relating to climate change cost recovery,* will become law without my signature.

Instead of coordinating with other states like New York and California, with far more abundant resources, Vermont – one of the least populated states with the lowest GDP in the country – has decided to recover costs associated with climate change on its own.

Taking on "Big Oil" should not be taken lightly. And with just \$600,000 appropriated by the Legislature to complete an analysis that will need to withstand intense legal scrutiny from a well-funded defense, we are not positioning ourselves for success.

I'm deeply concerned about both short- and long-term costs and outcomes. Just look at our unsuccessful nationally-focused cases on GMOs, campaign finance and pharmaceutical marketing practices. I'm also fearful that if we fail in this legal challenge, it will set precedent and hamper other states' ability to recover damages.

Having said that, I understand the desire to seek funding to mitigate the effects of climate change that has hurt our state in so many ways. I also note Attorney General Clark and Treasurer Pieciak have endorsed this policy and committed to the work it will require. I'm also comforted by the fact that the Agency of Natural Resources is required to report back to the Legislature in January 2025 on the feasibility of this effort, so we can reassess our go-it-alone approach. So, for these reasons, this bill will become law without my signature. I hope those who endorsed this policy will follow through.

Sincerel

Philip B. So Governor

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