

**Testimony of Lisa Anne Hamilton, Climate Finance Director, The Chisholm Legacy  
Project**

**Connecticut Senate Bill SB 1115**

**March 2, 2023**

My name is Lisa Anne Hamilton and I am the Climate Finance Director for the Chisholm Legacy Project. The Chisholm Legacy Project is a 501(c)(3) organization committed to connecting frontline Black communities with the tools and resources to advance a just transition that is centered in equity and justice. I am providing this written testimony in my individual capacity as an attorney with over two decades of experience working at the intersection of climate related risks and financial impact.

My goal in these written comments is to provide research and findings on the rapidly increasing costs associated with climate related events as an indication of the foreseeable financial and fiscal vulnerabilities to consumers and communities across the United States and here in Connecticut.

In the last five years alone, researchers estimate that states, cities and communities across the United States have incurred over \$120 billion year in estimated damages from storms, floods, wildfires, among other extreme weather related events.<sup>1</sup> This includes an estimated \$6 billion dollars for damages associated with Super Storm Sandy in 2012.

These costs reflect the damage to homes and businesses destroying essential infrastructure and disrupting supply chains and operations. These costs occur not at the moment of destruction but also in the course of recovery and restoration. According to one study, Community Development Block Grants (CDBG) Disaster Recovery funds allocated for disasters between 2010 through June 2019 exceeded \$210 million dollars for activities covered by FEMA, US

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<sup>1</sup> See Office of Management and Budget, White Paper, Climate Risk Exposure: The Federal Government's Financial Risks to Climate Change (April 2022) available at [https://www.whitehouse.gov/wp-content/uploads/2022/04/OMB\\_Climate\\_Risk\\_Exposure\\_2022.pdf](https://www.whitehouse.gov/wp-content/uploads/2022/04/OMB_Climate_Risk_Exposure_2022.pdf)

Army Corps of Engineers or Small Business Administration funds.<sup>2</sup> Within the same period, millions of dollars of crop losses that have increased year over year due to extreme hurricane, flooding, and drought among other climate related events.<sup>3</sup> The estimated costs are in addition to the rapidly growing costs associated with internal displacements, or climate migration. These include the costs associated with having to flee one's home or business, acquisition of temporary accommodations, and the costs associated with responding to health and other emergency supports in the short term.<sup>4</sup>

Some of the most severe harms and costs from extreme climate related weather events will fall disproportionately upon socially vulnerable populations, including racial and ethnic minority communities.<sup>5</sup> Socially vulnerable groups are more likely to live in areas where climate impacts will be the most severe. Due to a history of redlining and underinvestment, climate risks like flooding, are more likely to damage structures in areas where the cumulative impacts of exposure to pollution and contamination, among other environmental impacts create additional burdens in already overburdened communities. Furthermore, the high costs of responding to these emergencies, and in some instances multiple emergencies requires a much higher proportion of median household incomes relative to less vulnerable populations.<sup>6</sup>

These impacts are foreseeable due to increasingly accurate resources and tools like the EPA's Environmental Justice Screening and Mapping tool and the Climate and Economic Justice Screening Tool (CEJST). These tools identify communities that bear disproportionate and cumulative impacts of pollution, access to health care, and household income levels at or below the national poverty level and the likelihood of their risk exposure to climate related weather events.<sup>7</sup> In most instances these communities will bear a disproportionate burden for the costs of climate change but have the fewest resources with which to respond and recover from those disasters.

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<sup>2</sup> See Environmental Defense Fund, Climate Change Fueled Weather Disasters, 2020 [EDF report] available at <https://www.edf.org/sites/default/files/content/report-ClimateChange-FueledWeatherDisasters.pdf>

<sup>3</sup> See EDF report, Appendix 4.

<sup>4</sup> See National League of Cities Report, Domestic Climate Migration and U.S. Cities, available at <https://www.nlc.org/wp-content/uploads/2022/04/CS-Domestic-Climate-Migration-and-US-Cities-Report.pdf>.

<sup>6</sup> See <https://insurancenewsnet.com/oarticle/house-financial-services-subcommittee-issues-testimony-from-university-of-georgia-school-of-public-international-affairs-professor>.

<sup>7</sup> See EPA Environmental Justice Screening and Mapping Tool available at <https://www.epa.gov/ejscreen>.

The billions in damages accumulated to date and projected for the future begs the question, who pays for climate change. Traditionally under the polluter pays principle, those responsible for the harms have a responsibility for the costs. The growing number of climate liability suits, including the September 2020 complaint filed by Attorney General William Wong under Connecticut's statewide Connecticut Unfair Trade Practices Act<sup>8</sup>, seek damages for the decades of avoidable harm on Connecticut's lands, waters, coastlines, infrastructure, fish and wildlife, natural resources and critical ecosystems.<sup>910</sup>

As socially vulnerable communities bear disproportionate burdens for the harms caused by climate change, and as state and local governments bear increasing fiscal burdens on their own budgets in response to climate change, the insurance industry continues to earn profits on the underwriting of the activities that directly contribute to climate change. Bills like SB 1115 offer a significant first step in ensuring that responsibility for the costs of climate damages are apportioned in a manner that is more equitably aligned according to who collects profits and who bears the burdens.

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<sup>8</sup> See Complaint available at <https://portal.ct.gov/-/media/AG/State-v-Exxon-Mobil--Signed-Complaint.pdf> .

<sup>9</sup> See generally, Center for Climate Integrity; Press Releases : Connecticut Sues Exxon in Fast Growing Wave of Climate Lawsuits, September 14, 2020 available at <https://climateintegrity.org/news/connecticut-sues-exxon-in-fast-growing-wave-of-climate-lawsuits>.

<sup>10</sup> Complaint at 41, 8.