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Andrew S. Rein

November 16, 2021

The Honorable James F. Gennaro  
Chair, Committee on Environmental Protection  
New York City Council  
250 Broadway Suite 1773  
New York, NY 10007

Dear Chair Gennaro:

Thank you for holding an oversight hearing on building electrification.

Local Law 97 of 2019 set limits on the annual greenhouse gas (GHG) emissions of most buildings larger than 25,000 square feet in New York City. The Citizens Budget Commission's (CBC's) analysis found that the City should tailor policy and compliance rules to provide cost-effective compliance paths that promote investments in emissions reduction, rather than simply paying penalties. Enclosed is our report, *Balancing Incentives to Maximize Emission Reduction: Recommendations on Local Law 97 Implementation*, that recommends six steps to help ensure that citywide emissions reduction goals are met in a cost-effective manner. I hope that you find it helpful.

Please let me know if CBC can provide any assistance or discuss further with you, Committee members, or your staff.

Sincerely,

Andrew S. Rein  
President  
Citizens Budget Commission