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On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure, Appointment or Topic: SB1187

Fossil fuels companies:

Receive billions in subsidies

Report record profits

Are responsible for billions in climate change damage.

Their long-term pattern is to privatize the profits and socialize the costs.

It's time for them to pay their costs.

From <https://www.climate.gov/news-features/blogs/beyond-data/2024-active-year-us-billion-dollar-weather-and-climate-disasters>

NOAA's National Centers for Environmental Information (NCEI) has updated its 2024 Billion-dollar disaster analysis.

In 2024, there were 27 individual weather and climate disasters with at least \$1 billion in damages. These disasters caused at least 568 direct or indirect fatalities, which is the eighth-highest for these billion-dollar disasters over the last 45 years (1980-2024). The cost was approximately \$182.7 billion.??

Adding the 27 events of 2024 to the record that begins in 1980, the U.S. has sustained 403 weather and climate disasters for which the individual damage costs reached or exceeded \$1 billion.

The cumulative cost for these 403 events exceeds \$2.915 trillion.