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Press Release

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Updated report finds the New York State Environmental Bond Act would support 84,000 jobs and \$8.7 billion in project spending under new funding proposal

NEW YORK (Feb. 11, 2022) — AECOM, the world's trusted infrastructure consulting firm, and Rebuild by Design, a leading advocate for resilient infrastructure, today released a newly updated report, [*Economic Impacts of the New York State Environmental Bond Act*](#), which analyzed the long-term economic benefits of investing \$4 billion in projects that would protect clean water, reduce pollution, conserve habitat and family farms, and reduce local climate risks. The report builds on previous research, with new updates to reflect the additional \$1 billion in funding proposed by Governor Kathy Hochul this year. If enacted, the 2022 Clean Water, Clean Air, Green Jobs Bond Act would be the largest bond measure in New York history and provide life-changing investments for New York's communities and natural resources.

Based on economic impact analysis, the report found that the Environmental Bond Act could:

- Support 84,000 jobs in New York
- Result in an estimated \$8.7 billion in project spending, broken into the following categories:
 - An estimated \$4.1 billion to protect and repair natural areas to reduce harmful flooding, supporting 38,700 jobs in New York
 - An estimated \$1.9 billion for clean water projects, supporting 20,800 jobs in New York
 - An estimated \$1.7 billion to mitigate climate change, supporting 18,100 jobs in New York
 - An estimated \$1.1 billion to preserve open space, supporting 6,300 jobs in New York

"We analyzed the economic impacts of the updated proposal and our findings remain clear – the Bond Act would be a useful stimulus, with the potential to support thousands of jobs in numerous sectors while spurring long-term economic growth and protecting New York's environment for future generations," said **Anne deBoer, Manager of Sustainable Economics at AECOM**. "Voters have an opportunity this year to make investments in protecting the environment that will simultaneously benefit the economy."

"Communities in New York State are already suffering from climate change. Recent disasters from Hurricane Ida to last summer's severe heat waves, as well as the COVID-19 pandemic, have revealed the stark reality that these events disproportionately hurt the most vulnerable populations," said **Amy Chester, Managing Director of Rebuild by Design**. "We need to pass the Bond Act and give communities the resources they need to build infrastructure that will address climate change and put New York on a path to recovery."

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About AECOM

AECOM is the world's trusted infrastructure consulting firm, delivering professional services throughout the project lifecycle – from planning, design and engineering to program and construction management. On projects spanning transportation, buildings, water, new energy, and the environment, our public- and private-sector clients trust us to solve their most complex challenges. Our teams are driven by a common purpose to deliver a better world through our unrivaled technical expertise and innovation, a culture of equity, diversity and inclusion, and a commitment to environmental, social and governance priorities. AECOM is a Fortune 500 firm and its Professional Services business had revenue of \$13.3 billion in fiscal

year 2021. See how we are delivering sustainable legacies for generations to come at aecom.com and @AECOM.

About Rebuild By Design

Rebuild by Design convenes a mix of sectors – including government, business, non-profit, and community organizations – to gain a better understanding of how overlapping environmental and human-made vulnerabilities leave cities and regions at risk. Rebuild's core belief is that through collaboration our communities can grow stronger and better prepared to stand up to whatever challenges tomorrow brings. Created in response to Hurricane Sandy, Rebuild by Design catalyzes climate-forward infrastructure to address climate challenges in communities throughout the United States and around the world. In the New York City region, the Rebuild process has led to a government investment of over \$2.5 billion for resilient infrastructure projects to address climate change.