



FINPUBLICA
Finance Leaders For The Public Good

ESG NEWS YOU CAN USE
January 15, 2023

Regulation/Reporting

The **Biden administration** released the **[U.S. National Blueprint for Transportation Decarbonization](#)**, a strategy for cutting all greenhouse emissions from the transportation sector by 2050. With efforts from the Energy, Transportation, Housing and Urban Development departments and the Environmental Protection Agency, the Blueprint recognizes that developing clean-energy technologies (such as electric vehicles and sustainable fuels) and building out the supporting infrastructure for clean transportation will create good-paying jobs in all segments of the transportation sector, while strengthening America's energy independence.

<https://www.transportation.gov/briefing-room/biden-harris-administration-releases-first-ever-blueprint-decarbonize-americas>

New York State unveiled a new “**Cap-and-Invest**” program, under which large greenhouse gas emitters will have to pay more than \$1 billion per year in allowances for the emissions associated with their activities. The program is intended to incentivize consumers, businesses, and investments to transition to low-carbon alternatives. Moreover, proceeds from the program will be reinvested in emissions reduction initiatives and support for vulnerable communities facing rising energy prices.

<https://www.esgtoday.com/new-york-to-charge-emitters-1-billion-per-year-reinvest-in-emissions-reduction/>

Research commissioned by the Sunrise Project demonstrates that, if adopted, **anti-ESG legislation could cost taxpayers** in six states (Kentucky, Florida, Louisiana, Oklahoma, West Virginia, and Missouri) **more than \$700 million a year** in additional municipal bond interest payments. The research built on a Wharton School of Business study finding that Texas taxpayers have paid potentially more than \$500 million in interest as result of their anti-ESG legislation and examined how states considering similar policies would fare if such bills were adopted.

https://www.ceres.org/news-center/press-releases/new-research-shows-legislation-boycott-esg-may-cost-state-taxpayers-700?utm_source=linkedin&utm_medium=post&utm_campaign=policy_general&utm_term=twitter

Investing

India is set to launch its **first green bond**, raising nearly **\$2 billion** in the next few weeks. This follows India's publication in November of its Sovereign Green Bonds framework, which sets forth details regarding how proceeds may be used and information should be reported.

<https://www.esgtoday.com/india-to-launch-its-first-2-billion-green-bond-offering-this-month/>

TPG, a global alternative asset firm, launched TPG NEXT, aiming to **invest in underrepresented alternative asset managers**. With a \$500 million commitment from CalPERS, TPG will continue raising third-party capital for the fund. TPG NEXT will: (1) seed new managers, (2) strengthen their access to capital, (3) offer business building expertise, and (4) provide strategic advisory support to diverse-led firms.

<https://www.businesswire.com/news/home/20230109005934/en/TPG-Announces-Inaugural-TPG-NEXT-Fund-to-Invest-in-Underrepresented-Alternative-Asset-Managers>

Goldman Sachs raised **\$1.6 billion** for its **first climate/environment private equity fund**. The fund, launched in 2021, provides growth capital to companies focused on clean energy, sustainable transport, waste and materials, sustainable food and agriculture, and ecosystem services.

<https://www.reuters.com/business/sustainable-business/goldman-sachs-raises-16-bln-private-capital-climate-fund-2023-01-10/>

Some REALY Good News

Scientists have reported that most of **the ozone layer is on track to be restored** to full strength by 2040. This shows that environmental efforts can work and give hope that we can employ a similar approach to tackle climate change.

<https://www.nytimes.com/2023/01/09/climate/ozone-hole-restoration-montreal-protocol.html>

Finpublica Membership

Finpublica's membership portal is live.

We are bringing together finance leaders interested in ESG and ways to implement environmental, social, and governance initiatives inside and outside their organization. If you would like to **join**, please apply at:

<https://finpublica.wildapricot.org/join-us>

First Finpublica Event of 2023

We invite you to join us on January 27, 2023 (11am ET) for our **Cutting Edge ESG** event. Join our panel of experts as they discuss the intersection between ESG and blockchain/digital assets, artificial intelligence, and open-sourced environmental data. Please **REGISTER HERE**



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