

CAPPING OF CLIMATE EMISSIONS FROM BUILDINGS CITY: NEW YORK



New York, USA

Year of Initiation: 2019

Project Highlights

- **First of its kind GHG emission cap for buildings of New York city**
- **Metropolis scaled version of a Green New Deal**
- **Innovative policy tool that provides targets as well as pathways to achieve the emission targets**
- **Most aggressive climate bill USA**

Background

The buildings of the New York City are a major source of GHG emissions and accounted for ~67% of the citywide GHG emissions released in the year 2015. The NYC is compliant with the Global

Covenant of Mayors for Climate and Energy and is strategically adopting aggressive initiatives like capping of climate emissions from buildings in order to meet its climate change goals.

Project Objectives

To reduce the GHG emissions being released from the buildings of NY city by 40% till 2030 and by 80% by the year 2050

Key Stakeholders

New York Council, Policy Makers, Real Estate Board of New York, Building Owners, Technology Developers, Architects

Approach of “Climate Emission Capping for Buildings” law

The measure targets the building sector of the NYC and ensures adoption of retrofits to reduce the GHG emissions being released in the city.

The measure mandates:

- Buildings with area more than 2500 square feet (2,300 square meters) to cut the GHG emissions by 40% by 2030 relative to the 2005 levels
- Owners of buildings with area of 2500 square feet or more to make energy-efficient upgrades
- Establishment of an office of Building Energy Performance to ensure efficient adoption of the proposed law

Financial Structure of “Climate Emission Capping for Buildings” law

- The total costs of upgrades is estimated to be around \$4 billion
- Heavy fines will be imposed on offenders. A penalty of \$268 per every assessed ton of carbon over the cap will be charged from building owners

Achievements

Benefits

- Minimize GHG emissions being released from the buildings of NYC
- Climate Change mitigation



- Development of a durable industry in energy retrofiting
- Development of replicable model for other cities across the world which aim to reduce their carbon emissions

Co-benefits

- Minimize GHG emissions being released from the buildings of NYC
- Climate Change mitigation
- Development of a durable industry in energy retrofiting
- Development of replicable model for other cities across the world which aim to reduce their carbon emissions

Success Factors

- Minimize GHG emissions being released from the buildings of NYC
- Climate Change mitigation
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Limitations

- Unprecedented costs associated with the new emission targets of buildings of NYC



Source:

1. <https://www.reuters.com/article/us-usa-climatechange-new-york/in-first-new-york-caps-climate-emissions-from-buildings-idUSKCN1RV149>
2. <http://www.omanobserver.com/in-first-new-york-caps-climate-emissions-from-buildings/>
3. <https://insideclimatenews.org/news/18042019/new-york-city-climate-solutions-buildings-energy-efficiency-jobs-low-income-greenhouse-gases>
4. <https://www.cbsnews.com/news/new-york-city-carbon-emissions-from-trump-tower-and-other-buildings-80-percent/>