
The National Climate Bank Act: Creating Jobs Through a Rapid and Just Clean Energy Transition

- The National Climate Bank Act, introduced by Sens. [Markey](#) and Van Hollen and Rep. Debbie [Dingell](#) in 2019, provides \$35B to an independent nonpartisan non-profit to invest in clean energy and climate projects across the U.S.
- The National Climate Bank will mobilize more private investment and partner with state and local green banks.
- The National Climate Bank will finance renewable energy, building efficiency and electrification, grid infrastructure, clean transportation, industrial decarbonization, sustainable agriculture and climate-resilience activity.
- A significant portion of investment must go into frontline, low-income and communities of color, with a requirement to, all else equal, always prioritize investment in such communities.
- The National Climate Bank will use the [proven “green bank” model](#). State & local green banks across the U.S. have driven \$5B+ of investment, with ~ \$3 of private investment per green bank dollar.

Legislation Passed the House Twice in 2020 and has the Support of Climate Leaders

- The House passed legislation to provide \$20B to the National Climate Bank (renamed the Clean Energy & Sustainability Accelerator) in the July [Moving Forward Act](#) and in the September [Clean Economy Jobs and Innovation Act](#).
- The House Select [Committee on the Climate Crisis](#) endorsed the National Climate Bank Act and as part of its package of recommendations for how Congress should address climate change.
- The Senate Democrats’ [Special Committee on the Climate Crisis](#) recommended the creation of a National Climate Bank in its own report on the steps Congress should take to solve climate change.
- The National Climate Bank Act was included in the [CLEAN Future Act](#) climate legislation package introduced by Energy & Commerce Committee Chairman Frank Pallone.

The National Climate Bank Will Create over 5 Million of Jobs

- An independent expert study found the National Climate Bank can [create 5.4M job](#) years in the first five years of operation through its investment in clean energy project deployment and construction.
- It found that \$35B of federal funding from Congress will create nearly \$500B of total investment in the first five years of activity by leveraging private sector co-investment and borrowing.

The Idea of a National Climate Bank has been Endorsed by the Highest Leaders

- Vice Presidential Candidate Senator [Kamala Harris endorsed the National Climate Bank](#) when running for president, and is a co-sponsor of the senate version of the National Climate Bank Act.
- Vice President [Biden’s climate plan](#) calls for “innovative financing mechanisms that leverage private sector dollars to maximize investment in the clean energy revolution,” echoing the input of the Biden-Sanders Unity Task Force.
- The creation of a national climate or green bank was endorsed by many presidential candidates, including [Jay Inslee](#), [Elizabeth Warren](#), [Pete Buttigieg](#), Julian Castro and Michael Bennet.
- 25 governors in the bi-partisan [US Climate Alliance](#) requested that Congress create and fund a national green bank.

The Bill also Has the Support of Voters Across Parties and Key Organizations

- Nearly 100 organizations, including leading environmental organizations and clean energy industry associations, have [signed a letter of support](#) to Congressional leadership urging passage of the National Climate Bank Act.
- Polling found that [7 in 10 Americans support](#) the creation and funding of an independent non-profit National Climate Bank, including a majority of Independents and Republicans.