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New Yorkers Back \$4.2 Billion Bond to Fight Climate Change.

- **Measure is largest borrowing referendum on 2022 US ballots**
- **Will fund climate change mitigation in disadvantaged areas**

New York voters approved a \$4.2 billion environmental bond on Tuesday, one of the biggest wins for environmental, social and governance infrastructure in eight years and a sign of the sector's growth in the municipal bond market.

The ballot measure was backed by 59% of voters, according to results posted by the New York State Board of Elections. The results were called by the Associated Press. The plan was widely expected to pass, following a long history of successful environmental bond acts in New York.

The New York financing plan is designed to strengthen climate and flooding resiliency in a state still recovering from weather-related disasters. The new debt will pay for green-building projects, water quality improvement and shoreline restoration.

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Bloomberg Green

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