# Paying for the Costs of Climate Change

Presentation to Howe Sound Forum

By Sunshine Coast – Sue Big Oil

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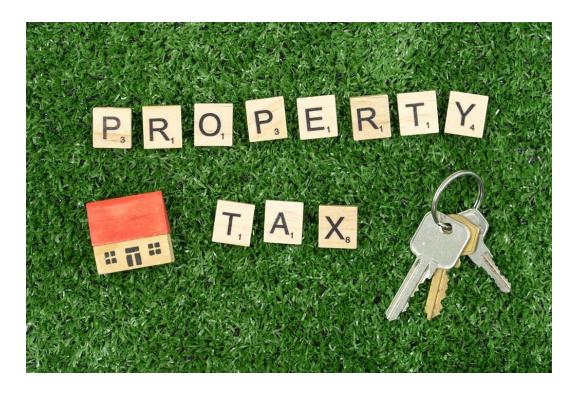
# Costs of Climate Change: Present and Future

# \$5.3 Billion annually

Insurance Bureau of Canada estimated cost of climate adaptation at municipal level

**Local Costs** 

## Financial Constraints on Local Governments







**Climate Crisis vs Corporate Profits** 

\$3 Billion daily since 1970

\$11 Billion daily in 2022

Global fossil fuel industry profits

#### Leadership









#### **Call to Action**

THAT each Municipality and Regional District in BC:

- Set aside at least \$1 per resident in the 2023 or 2024 budget towards a community fund to sue Big Oil;
- Commit to joining with other local governments in BC to file a class action lawsuit to recover a fair share of our costs related to the climate crisis; and
- Cooperate with First Nations in doing so.

# Why Climate Litigation?

**Justice** 



Success



\$ vs **\$\$\$\$**\$

**Local** → **Global** 



#### The <u>UN secretary general argued</u>:

"Legal challenges against climatewrecking corporations are an important step forward. Fossil fuel producers and their financial backers need to understand a crucial truth: pursuing mega-profits when so many people are losing their lives and rights, today and tomorrow, is completely unacceptable."

-February 27, 2023

Why Climate Litigation?

#### Support

## **Unanimous:** Gibsons Council's support for this Call to Action

1,103 signatures on SC

**72%** of people sign on SC

68% of BC residents support SBO

# Province-wide Support

#### Citizen engagement in SBO

City of Vancouver Metro Vancouver Victoria Courtney / Denman Is Nanaimo Whistler **Sunshine Coast** qathet (Powell River) Burnaby

Mission

### Questions?

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