

October 19, 2020

Administrator Andrew Wheeler
U.S. Environmental Protection Agency
1200 Pennsylvania Avenue, N.W.
Washington, D.C. 20460

Re. Control of Air Pollution from Airplanes and Airplane Engines: GHG Emission Standards and Test Procedures; Docket No. EPA-HQ-OAR-2018-0276

Dear Administrator Wheeler,

As long-term investors, collectively managing more than \$278 billion in assets under management, we are writing to express our opposition to the Environmental Protection Agency's (EPA) proposed aircraft greenhouse gas (GHG) rule. The rule, which is essentially equivalent to the International Civil Aviation Organization (ICAO) standard, will result in increased emissions and is thus clearly inconsistent with Paris climate goals. Further, the rule will not drive necessary improvements and associated investment in technologies, aircraft design and operational efficiencies, thereby undermining the competitiveness of the U.S. aviation industry in a carbon constrained world. Finally, the rule fails to take GHG gases other than CO₂ into account, or address supersonic airplanes, which can be five to seven times more carbon intensive than conventional aircraft.¹

We acknowledge that the industry is facing daunting challenges during the current pandemic. Nevertheless, as a significant and growing source of emissions, and given the likelihood of increased costs due to extreme weather, the aviation sector faces an even greater risk from climate change. Aviation emissions are growing quickly; they are about 70% higher than in 2005,² and, according to ICAO, could grow by over 300% more. Further, aviation emissions per capita in the U.S. are about eight times the global average (and three times the European

¹ <https://theicct.org/publications/environmental-performance-emerging-commercial-supersonic-aircraft>

² https://ec.europa.eu/clima/policies/transport/aviation_en

average),³ and the majority of major U.S. airlines recently failed to meet their common goal for fuel efficiency improvements in the last decade.⁴ In contrast to the U.S., the EU has instituted a carbon price on domestic and intra-EU flights, and several European countries are incentivizing clean aviation technologies. Accordingly, it is critical that EPA adopt GHG emission standards that, in concert with supplemental policies, will ensure domestic emission reductions consistent with net zero emissions by 2050.

Strong regulations are necessary to drive investment in technologies that will both ensure emissions reductions and enhance the global competitiveness of the U.S. aviation sector by spurring improvements in fuel efficiency. However, EPA's own analysis finds that, under its proposed standard, CO₂ emissions would *increase* by 40% - 53% by 2040.⁵ Further, given that the average aircraft delivered in 2019 would meet the proposed 2028 standard, the standard evidently provides little incentive to invest in efficiency improvements.⁶ Finally, the rule fails to take non-CO₂ emissions, such as NO_x and particulates linked to contrail/cirrus formation, into account; these emissions are estimated to have warming impacts two to five times greater than CO₂ alone.⁷

It will be extremely challenging for the aviation sector to meet a Paris aligned net zero goal by 2050, and it is critical that we accelerate our efforts now. Unfortunately, the proposed rule will only exacerbate that challenge, and also undermine the global competitiveness of the U.S. aviation industry. Accordingly, we oppose the proposed rule.

Sincerely,

Office of the Comptroller of New York City

EFG Asset Management

Boston Trust Walden

Dana Investment Advisors

Impax Asset Management LLC

Miller/Howard Investments, Inc.

Domini Impact Investments

Mercy Investment Services

The Ithaca Group, LLC

Nia Impact Capital

Jesuits of the US Central and Southern Province

Redwood Grove Capital

Sisters of St. Francis-Dubuque

As You Sow

Congregation of Sisters of St. Agnes

USA Midwest Province Jesuits

USA East Province of the Society of Jesus

Jesuit Committee on Investment Responsibility

Adrian Dominican Sisters, Portfolio Advisory Board

Bon Secours Mercy Health

Congregation of St. Joseph

CommonSpirit Health

Daughters of Charity, Province of St. Louise

USA-West Province of the Society of Jesus

³ <https://theicct.org/blog/staff/whats-the-plan-sam-aviation-emissions>

⁴ <https://theicct.org/blog/staff/us-air-carriers-miss-first-climate-goal-sept2020>

⁵ A [recent analysis](#) concluded that stabilizing carbon dioxide emissions at 2020 levels (ICAO standard) does not correspond to a stabilized climate impact due to the contribution of radiative forcing and the fact that carbon dioxide accumulates at a faster rate than it can be removed by ICAO standards.

⁶ <https://theicct.org/publications/fuel-burn-new-comm-aircraft-1960-2019-sept2020>

⁷ [https://www.europarl.europa.eu/RegData/etudes/STUD/2015/569964/IPOL_STU\(2015\)569964_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/STUD/2015/569964/IPOL_STU(2015)569964_EN.pdf)