

## **Testimony to the NYC Banking Commission**

My name is Tammy Lewis, and I live in Rockaway Park, NY. I am a professor at CUNY in Sociology and Urban Sustainability, and a union member of PSC-CUNY, which has its pension funds invested by the city. I am also a grandmother and a volunteer with the climate change organization Brooklyn 350.org. I am strongly in favor of the work that New York City Comptroller Brad Lander has been doing to protect New Yorkers from the threats of Trump's cuts to climate change initiatives.

I'm writing to express my concerns to the New York City Banking Commission regarding the designation of banks as eligible to do business with the city, and specifically Wells Fargo, which recently dropped its climate targets. Every other major US bank, even those that exited the NZBA, still have commitments to achieve net zero emissions by 2050 and sector-specific 2030 emissions-reductions targets, including for oil and gas lending. Furthermore, between 2016 and 2023, Wells Fargo provided almost \$300 billion for fossil fuel companies driving the climate crisis. This is extremely shortsighted and poses a huge financial risk for clients like the City of New York at a time when experts predict massive financial fall out and instability due to climate disasters.

The city should reevaluate relationships with any bank continuing to ramp up fossil fuel funding while failing to commit to Net Zero by 2050, especially Wells Fargo.

Respectfully,  
Tammy Lewis, PhD  
Rockaway Park, NY