



Betty T. Yee

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CA Controller Yee Celebrates United Nations Ratification of Paris Agreement

SACRAMENTO — State Controller Betty T. Yee today issued the following statement in response to the United Nations' ratification of the global climate accord commonly known as the 2015 Paris Agreement.

"Although the world's diverse nations and leaders have disagreed on many issues over time, they reached unusually swift consensus on the need to collaborate in tackling the threats of climate change. As California's chief fiscal officer, chair of the State Lands Commission, and board member for the nation's largest pension funds, I am acutely aware of the serious risks for both our economies and our natural resources. The Paris Agreement provides certainty for communities, for companies, and for investors: a clear and just plan for transitioning away from fossil fuels.

"CalPERS, CalSTRS, and other long-term investors representing a combined \$20 trillion in funds spoke with one voice in support of transition to a low-carbon economy. CalPERS is working with a coalition of global asset owners to engage the 100 companies responsible for 50 percent of global emissions. Our message: transition to low carbon is not only necessary, it is now unavoidable. We will turn up the heat in the 2017 proxy season to ensure climate-competent corporate boards, risk reporting, and long-term strategy align with this landmark global accord."

As the chief fiscal officer of California, Controller Yee is responsible for accountability and disbursement of the state's financial resources. The Controller also safeguards many types of property until claimed by the rightful owners, and has independent auditing authority over government agencies that spend state funds. She is a member of numerous financing authorities, and fiscal and financial oversight entities including the Franchise Tax Board. She also serves on the boards for the nation's two largest public pension funds. Elected in 2014, Controller Yee is the tenth woman elected to a statewide office in California's history. Follow the Controller on Twitter at [@CAController](https://twitter.com/CAController) and on Facebook at [California State Controller's Office](https://www.facebook.com/CaliforniaStateController).

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