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## **Bipartisan CA Delegation Heading to the UK**

### ***California Leaders to Study Best Practices in:***

### ***1) Port Infrastructure to Support Offshore Wind; 2) The Growing Recognition of the Role of Nuclear Power; 3) Climate Impacts on Property Insurance; and 4) The Future of Sustainable Aviation Fuels***

SACRAMENTO – This week, the California Foundation on the Environment and the Economy (CFEE) will lead a bipartisan delegation of California leaders on a study tour of the United Kingdom to learn about the UK’s world-leading climate change policies, programs, and innovations.

CFEE’s fact-finding mission will include legislators, state government officials, environmental and labor leaders, public policy experts, business executives, and local government representatives.

State Assemblymember Lisa Calderon (D-Whittier), Chair of the Assembly Insurance Committee, will lead the delegation to study how the United Kingdom is supporting climate-smart technologies like offshore wind, nuclear power, and sustainable aviation fuel. Chair Calderon’s delegation will also explore how insurance decisions *made in London* affect California’s insurance market, which has been shaken by climate change impacts, and what might be done to bring insurers back to the Golden State.

“California and the United Kingdom are at the forefront of the renewable energy transition,” said Delegation Chair Calderon. “As the insurance marketplace shifts and evolves to climate change risks, we need to think about solutions that are going to protect Californians. I am interested in seeing how the global insurance industry, headquartered in London, is responding to these risks.”

The research tour is organized by CFEE. No taxpayer funds are used.

The delegation will meet with Lloyd’s of London, a global insurance giant, and the Bank of England, the UK’s top regulator, to learn how climate impacts are shaping insurance markets worldwide, specifically California.

The top 12 insurance companies in California cover 85 percent of the state’s insurance market. Just in the last two years, seven of the top 12 insurance companies have paused or restricted issuing new

policies. This is largely due to companies taking large losses in California – many related to climate impacts, such as worsening wildfires – and facing challenges to their own solvency.

“London business executives and regulators are shaping the future of insurance products around the world and in California,” said Jay Hansen, President and CEO of CFEE. “We have to understand how climate risks are dramatically affecting the industry if we want to stabilize California’s marketplace.”

The delegation will also learn how the UK is moving toward its goal to be carbon neutral by 2050. The country is focused on investing in domestic clean energy resources – like offshore wind and nuclear power – that enhance energy security by reducing British reliance on unstable sources in unfriendly regions.

“The UK is taking a clear-eyed approach to its climate policies,” Hansen said. “By supporting local resources like zero-carbon offshore wind, and nuclear power, the Brits are creating a resilient, domestically-secured energy system that is rapidly decarbonizing.”

The delegation will see modernized nuclear power firsthand by touring an operational reactor and by visiting Rolls Royce’s manufacturing facilities, where engineers are developing cutting-edge nuclear prototypes, including small modular reactors. Rolls Royce is also building the world’s first jet engines that can run on 100-percent sustainable aviation fuel (SAF), a much lower carbon alternative to traditional jet fuel. Rolls Royce engines powered the world’s first 100-percent SAF flight just a few months ago, which flew from London to New York.

Additionally, the group will visit Scotland, where offshore wind farms are operating and new ones are being installed. Scottish ports and transmission infrastructure have been expanded, and purpose-built, to ensure the efficient deployment of offshore wind turbines.

“The UK is several steps ahead of California when it comes to building offshore wind farms,” said Asm. Calderon. “California has ambitious goals to deploy up to 5,000 megawatts of offshore wind by 2030, and 25,000 megawatts by 2045. We need to learn how Scottish leaders retrofitted their local ports, invested in the necessary workforce and manufacturing capacity, and upgraded their electricity grid to make it happen.”

Hansen added, “In our world, increasingly beset by global conflicts, we can no longer think about climate policies in a vacuum. California needs to embrace likeminded allies like the United Kingdom, friends who can help promote our mutual interests. I look forward to strengthening our special bond to jointly advance our core environmental, economic, and social priorities.”

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*An independent, nonpartisan, 501(c)3, the California Foundation on the Environment and the Economy (CFEE) has convened state leaders for more than four decades to examine critical issues related to California's environment, with a view toward building consensus around long-term solutions. CFEE's bipartisan forums and policy travel projects put a diverse cross-section of California leaders into direct contact with their counterparts around the world. This sharing of views and experiences leads to a broader understanding of complex issues and encourages the exchange of policy and technology ideas while also promoting what makes California special.*