



## The Challenge

Adaptation is a cost-effective climate solution, and the private sector should play a leading role in assessing climate risk. Collaboration with the scientific community, federal, state, and local governments, the private sector, and other stakeholders can maximize resiliency and preparedness for natural disasters. Bad policy exacerbates the risks and costs of extreme weather. Poor planning, overly burdensome permitting timelines, socialized risk, and failed coordination misallocates resources and inhibits the ability of communities to adequately prepare and respond to natural disasters. The longer it takes to conduct an environmental review and permit for a project, the longer an area is susceptible to the next natural or human-caused disaster.

## The Opportunity

Climate adaptation takes many forms. More resilient and reliable infrastructure is a key concern. Constructing stronger levees, building sea walls, and installing door dams are projects that have helped save lives and protect communities. Investments in more efficient water management systems and sustainable agriculture can also help protect against droughts and floods. Better information that more accurately communicates risk and aids in preparation is another form of climate adaptation. Other preventative tools include education and warning systems. Policy reforms should allow for timely construction of more durable infrastructure. Quicker deployment of more resilient buildings, flood control prevention, and forest management practices will reduce the risks and costs of extreme weather events.

## The Solutions

To enable investments for safer, more resilient communities, Congress and the administration should:

- Enact full expensing for buildings and structures.
- Modernize the National Environmental Policy Act.
- Reform the National Flood Insurance Program.
- Better coordinate federal activities on adaptation.
- Repeal the Foreign Dredge Act and the Jones Act.
- Limit emergency use spending to emergencies.
- Maintain steady support for resiliency research and development.

## Key Facts

- Full expensing allows a business to deduct expenses immediately rather than over a long depreciation schedule. For a residential building the depreciation schedule is 27.5 years and for a nonresidential building the depreciation schedule is 39 years.
- In [a September 2021 survey](#) conducted by the U.S. Chamber of Commerce, “45% of contractors say steel and aluminum tariffs will have a high to very-high degree of impact on their business in the next three years.”
- The National Oceanic and Atmospheric Administration NOAA [has 900](#) automated surface-observing stations that “report data about sky conditions, surface visibility, precipitation, temperature and wind up to 12 times an hour.”
- The Infrastructure Investment and Jobs Act and Inflation Reduction Act dedicates \$47 billion and \$24.9 billion, respectively, for climate resiliency projects to improve preparedness for fires, floods, droughts, and hurricanes.

## Legislation to Follow:

Legislation	Bill #s)	House Sponsor	Senate Sponsor	House Cosponsor(s)	Senate Cosponsor(s)
<b>BUILDER Act</b>	<a href="#">H.R.1577</a>	Graves (R-LA-6)			
<b>Forest Data Modernization Act of 2023</b>	<a href="#">S.1743</a>		Ossoff (D-GA)		Cassidy (R-LA)
<b>NIST Wildland Fire Communications and Information Dissemination Act</b>	<a href="#">H.R.369</a>	Kim (R-CA-42)		Stansbury (D-NM-1), Neguse (D-CO-2)	
<b>Biochar Research Network Act of 2023</b>	<a href="#">S.732</a>		Grassley (R-IA)		Tester (D-MT), Thune (R-SC), Brown (D-OH)
<b>SAND Act of 2023</b>	<a href="#">S.47</a>		Rubio (R-FL)		
<b>MATCH Act of 2023</b>	<a href="#">S.757</a>		Romney (R-UT)		Bennet (D-CO)