

September 22, 2025
Electronic Submission

Lee Zeldin, Administrator
U.S. Environmental Protection Agency
1200 Pennsylvania Ave, NW
Washington, DC 20460

Re: Reconsideration of 2009 Endangerment Finding and Greenhouse Gas Vehicle Standards
Docket, EPA-HQ-OAR-2025-0194

Dear Administrator Zeldin,

As companies and investors committed to market and policy stability that drive innovation and economic growth, we urge the U.S. Environmental Protection Agency (EPA) to preserve the 2009 Endangerment Finding for greenhouse gases (GHGs). We, the 59 undersigned companies and investors represent a diverse group of leading U.S. job creators, innovators, investors, manufacturers, and purchasers from industries across the economy and locations nationwide. Together, we employ over 170,000 Americans, generate close to \$60 billion in annual revenue, and oversee more than \$440 billion in assets under management.

The Endangerment Finding, which affirms EPA's authority and responsibility to regulate GHG emissions under the Clean Air Act, created the legal foundation for EPA to set clear, nationwide GHG standards. These standards have supported U.S. economic growth, driven private-sector investment, and accelerated the adoption of clean, cost-effective technologies that strengthen America's ability to compete at a time of rapid global technological change. The Endangerment Finding and resulting standards have coexisted with and contributed to strong economic growth and technological leadership across key U.S. industries. These policies also align with the Administration's stated goals to provide clean air for Americans, increase energy independence and innovation, support auto manufacturing jobs, and position the U.S. as a global leader in artificial intelligence.

Since the Endangerment Finding's adoption in 2009, automakers have invested nearly \$200 billion in U.S. clean vehicle manufacturing, supporting nearly 195,000 jobsⁱ while oil and gas production has increased by approximately 150% and 90%, respectively.^{ii, iii} Additionally, over the last two decades, power companies have invested about \$600 billion in clean energy and energy infrastructure.^{iv} These examples demonstrate that strong GHG emissions standards are fully compatible with energy and industrial growth and profitability.

These policies have also delivered direct economic benefits to American consumers and businesses, as many of the technologies developed to meet the GHG standards are now more cost-effective than ever. The price of electric vehicle (EV) batteries has fallen by 90% since 2008,^v while solar and wind consistently remain among the lowest-cost options for new power generation.^{vi} These technologies are reducing fuel and energy costs for families and are helping U.S. companies stay competitive in a global market that increasingly demands cleaner, lower-

emissions supply chains. Continued deployment of low-cost renewables will also help the U.S. manage rising electricity demand from energy-intensive technologies like AI and advanced manufacturing, ensuring economic growth remains affordable, reliable, and resilient.

Policy certainty drives innovation and technological deployment. The Endangerment Finding, and the resulting national GHG standards EPA set are crucial to ensuring the U.S. can compete globally in key industries that will dominate the 21st-century economy, including EVs and methane detection. They have helped the EV market grow from just one model in 2009 to over 70 models today, with major gains in range, performance, and affordability.^{vii, viii} The methane detection and mitigation industry has rapidly matured, providing oil and gas operators with new tools to reduce emissions efficiently while creating high-tech jobs.^{ix}

Maintaining a stable federal policy environment is critical for business planning, capital allocation, and supply chain management. Repealing or weakening the Endangerment Finding would expose companies to significant uncertainty, increased risks, and competitive disadvantages, and would threaten the long-term viability of investments already made in emissions reduction efforts, clean technology, and resilient infrastructure.

The Endangerment Finding supports a level playing field, reinforces U.S. competitiveness in global markets, and ensures that companies can respond to evolving customer, investor, and trade expectations. Global markets are shifting rapidly, with EVs accounting for 21% of new global auto sales in 2024,^x and clean energy making up nearly 80% of new power capacity worldwide.^{xi} The U.S. must remain competitive in these sectors to ensure economic leadership. On a global scale, the U.S. has the second highest annual investment in clean energy, only second to China,^{xii} therefore maintaining a stable, science-based policy environment is essential to keeping America at the forefront of innovation and growth.

We respectfully urge the EPA not to weaken or repeal the 2009 Endangerment Finding and continue to provide a stable, science-based policy framework that allows businesses to plan for the future, compete globally, and deliver long-term economic value.

Sincerely,

Companies and Trade Associations

Arapahoe Basin Ski Area

IKEA US

Aspen One

Lakefront Brewery, Inc.

EILEEN FISHER, Inc.

Mass General Brigham

Franklin Energy

Michelin North America

Grove Collaborative

National Ski Areas Association

Handel Architects

New Belgium Brewing

Oatly North America

Patagonia

Peak Design

Pirelli Tire North America

REI Co-op

Seventh Generation

Sierra Nevada Brewing Co.

SOCOTEC, Inc

Stoneyfield

WSP

Investors

Chicory Wealth

CleanCapital

Domini Impact Investments

Etica Funds

Impax Asset Management

Miller/Howard Investments, Inc.

NEI Investments

New York City Office of the Comptroller

NorthStar Asset Management

Office of the Illinois State Treasurer

Praxis Funds

Promethos Capital

Seattle City Employees' Retirement System
(SCERS)

Stance Capital LLC

Trillium Asset Management

University Pension Plan

Zevin Asset Management

Faith Groups

Adrian Dominican Sisters

American Baptist Home Mission Society

Congregation of St. Joseph

Daughters of Charity, Province of St. Louise

Dominican Sisters ~ Grand Rapids

Dominican Sisters of Springfield, IL

Friends Fiduciary Corporation

Mercy Investment Services

Missionary Oblates of Mary Immaculate

Missionary Oblates of Mary Immaculate –
UP Province

School Sisters of Norte Dame Collective
Investment Fund

Socially Responsible Investment Coalition

Unitarian Universalist Association –
Common Endowment Fund

Small and Local Businesses

Boreal Renewable Energy Development

Orca Tile & Stone

Climate Positive Consulting

qb.

Earthscope

The Colibrily Crew

HUSARCH

ⁱ <https://library.edf.org/AssetLink/j1n8dp1041c0g2m68lf0m5qp7p1e2i45.pdf>

ⁱⁱ <https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=mcrfps2&f=a>

ⁱⁱⁱ <https://www.eia.gov/dnav/ng/hist/n9050us2A.htm>

^{iv} <https://cleanpower.org/news/market-report-2024/>

^v <https://www.energy.gov/eere/vehicles/articles/fotw-1354-august-5-2024-electric-vehicle-battery-pack-costs-light-duty>

^{vi} <https://www.theguardian.com/us-news/2023/jan/30/us-coal-more-expensive-than-renewable-energy-study>

^{vii} <https://www.energy.gov/eere/vehicles/articles/fotw-1375-december-30-2024-median-ev-range-model-year-2024-reached-record>

^{viii} <https://coltura.org/electric-car-battery-range/>

^{ix} <https://www.datumresearch.com/methane-mitigation>

^x <https://cleantechnica.com/2025/05/06/global-ev-sales-evs-now-21-of-world-auto-sales-in-2025/>

^{xi} <https://www.iea.org/news/growth-in-global-energy-demand-surged-in-2024-to-almost-twice-its-recent-average>

^{xii} <https://www.iea.org/reports/world-energy-investment-2024/overview-and-key-findings>