

American Federation of Labor and Congress of Industrial Organizations



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AFL-CIO, AFT and BCTD Laud \$4 Billion Commitment to Presidential 'Better Buildings Challenge' Initiative

Pledge to continue commitment to invest in energy-efficient retrofits and retraining of workers

WASHINGTON—The unprecedented investments in energy upgrades announced today as part of the presidential Better Buildings Challenge initiative will reinvigorate the economy, put Americans back to work on energy-saving retrofit projects, and build on the Clinton Global Initiative's work last June with the AFL-CIO, the American Federation of Teachers, a broad coalition of public sector unions, and the Building and Construction Trades Department of the AFL-CIO, labor leaders said today.

The investment commitments, which are part of the Better Buildings Challenge initiative launched earlier this year to spur job creation by harnessing private sector investment in energy upgrades in commercial and industrial buildings, were unveiled at a White House roundtable event featuring President Barack Obama, former President Bill Clinton, AFT President Randi Weingarten, corporate executives and university presidents. The challenge calls on chief executive officers, university presidents, and state and local leaders to invest in energy-saving upgrades on commercial buildings.

At the White House event today, the labor movement committed to work to invest \$150 million in energy-efficient retrofit projects in the coming months.

President Obama announced that nearly \$4 billion of investments have been committed already, including \$2 billion by workers' pension funds, CEOs, mayors and university presidents for energy-saving upgrades. This builds on 14 private sector commitments announced at the Clinton Global Initiative conference in June, including the labor movement's aim to invest \$10 billion in pension fund assets in job-creating infrastructure projects over the next five years.

"The Better Buildings initiative has all the right components to make a real difference—it will create profitable investment opportunities for worker pension funds, create badly needed good jobs, increase America's competitiveness around energy savings, and address the dangers of climate change," said AFL-CIO President Richard Trumka.

"This is about smart investments in America's future," AFT President Randi Weingarten said at the White House event. "The initiative is a win-win-win. It puts skilled laborers back to work on projects that will cut energy bills and pollution, reduce our dependency on foreign oil and create tens of thousands of new jobs. It's exactly what America needs now to strengthen our economy."

The Building and Construction Trades Department of the AFL-CIO said the initiative will have a profound impact on the U.S. construction industry, which is suffering a 14 percent unemployment rate nationwide, by providing apprenticeships and jobs.

"It will create much-needed pathways for Americans to gain access to job and career training while making great strides to address our critical energy and environmental challenges," said Mark H. Ayers, president of the Building and Construction Trades Department.

The AFT has been retrofitting its headquarters building in Washington, D.C., to become LEED Silver certified, and the AFL-CIO has committed to a Better Buildings Challenge retrofit of its headquarters, expected to reduce energy consumption by 20 percent.

"We not only are asking others to commit to energy-saving retrofits, but we're also doing it ourselves," Weingarten said.

Over the past year, the AFL-CIO, AFT and BCTD have been working with a broad coalition of pension funds, money managers, public officials and employers to focus investment in our nation's infrastructure projects, with a particular emphasis on energy-efficient retrofits.

The AFL-CIO has exceeded its initial Clinton Global Initiative commitment of working with existing real estate-focused investment funds to invest between \$10 million and \$20 million of additional capital in energy-efficient retrofits of commercial, industrial, institutional and public buildings over the next six months.

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