

As Treasurer, Seth Magaziner supported progressive energy policies similar to the Green New Deal that would raise prices of gasoline and the oil used to heat homes. He is now running for Congress on policies that will threaten American energy independence.

BACKUP:

Magaziner supported Rhode Island's 2021 Act on Climate legislation:

Editor's Note: In 2021, Magaziner served as Rhode Island's Treasurer.

- **Magaziner supported Rhode Island's 2021 Act on Climate legislation.** “Governor Dan McKee, joined by Attorney General Peter Neronha, General Treasurer Seth Magaziner, House Speaker K. Joseph Shekarchi, Senate President Dominick J. Ruggerio and legislative sponsors, signed into law the 2021 Act on Climate (S-0078A, H-5445A), legislation which updates Rhode Island's climate-emission reduction goals. The bill will position the state to boldly address climate change and prepare for a global economy that will be shifting to adapt to clean technology.” (“Governor Mckee Signs Act On Climate,” [RI.Gov.](#), Accessed 5/20/22)
 - **Magaziner “spoke in favor” of Rhode Island's 2021 Act on Climate bill.** “While most speakers at the hearing spoke in favor of the bill, including representatives of General Treasurer Seth Magaziner and the AFL-CIO, the conservative Rhode Island Center for Freedom and Prosperity submitted written testimony that echoed the words of former House Speaker Nicholas Mattiello and cast doubt on any role Rhode Island could play against climate change.” (Alex Kuffner, “RI Senate committee hears Act on Climate bill,” [Providence Journal](#), 2/3/21)
- **The legislation will incrementally reduce climate emissions to net-zero by 2050.** “Under the 2021 Act on Climate, the state will develop a plan to incrementally reduce climate emissions to net-zero by 2050. The plan will be updated every 5 years and will address areas such as environmental injustices, public health inequities and a fair employment transition as fossil-fuel jobs are replaced by green energy jobs. Rhode Island joins other states, including Massachusetts, New York and Maine, in enacting significant climate legislation in the past few years aimed at reducing greenhouse gas emissions and transitioning to a low carbon economy.” (“Governor Mckee Signs Act On Climate,” [RI.Gov.](#), Accessed 5/20/22)
 - **The Green New Deal would reduce climate emissions to net-zero by 2030.** “The main goal of the plan is to bring U.S. greenhouse gas emissions down to net-zero and meet 100% of power demand in the country through clean, renewable, and zero-emission energy sources by 2030.” (“What is the green new deal,” [Investopedia](#), Accessed 5/20/22)
- **“The plan will be updated every 5 years and will address areas such as environmental injustices, public health inequities and a fair employment transition as fossil-fuel jobs are replaced by green energy jobs.”** (“Governor Mckee Signs Act On Climate,” [RI.Gov.](#), Accessed 5/20/22)

Rhode Island's 2021 Act on Climate bill is “consistent with a national framework for a Green New Deal” and “is really founded in Green New Deal principles”:

- **Rhode Island’s “Act on Climate bill” would set “an ultimate target of net-zero emissions.”** “The new Act on Climate bill not only makes emissions reductions mandatory for the state – just like in Massachusetts, New York, Colorado and a handful of other states – it makes those reductions more aggressive, bringing them in line with the latest climate science by setting an ultimate target of net-zero emissions by 2050.” (Alex Kuffner, “RI Senate committee hears Act on Climate bill,” [Providence Journal](#), 2/3/21)
 - **Rhode Island’s “Act on Climate bill” is “consistent with a national framework for a Green New Deal.”** “The bill enshrines environmental justice principles by requiring redress for poor communities and communities of color that have disproportionately suffered the impacts of pollution and climate changes. And consistent with a national framework for a Green New Deal, it calls for an “equitable transition” to a clean energy economy that creates good-paying jobs.” (Alex Kuffner, “RI Senate committee hears Act on Climate bill,” [Providence Journal](#), 2/3/21)
- **Sponsor of Rhode Island’s 2021 Act on Climate bill, Dawn Euer, stated that an initiative that included reaching the goals of her legislation “is really founded in Green New Deal principles.”** “Historically Rhode Island is last out of recessions, and I think this time we need a more creative and bolder plan,’ said State Senator Dawn Euer (Democrat, District 13, Newport, Jamestown). ‘This initiative for economic recovery is really founded in Green New Deal principles.” (Steve Ahlquist, “Climate Jobs RI: Union and environmental leaders commit to net-zero emission economy by 2050,” [UpriseRI](#), 1/29/21)

Editor’s Note: *Climate Jobs Rhode Island is an initiative comprised of labor and environmental groups partnered with Rhode Island elected officials such as State Sen. Dawn Euer that plans to transition Rhode Island to “a net-zero emission economy by the year 2050.”*

- **The Climate Jobs Rhode Island Initiative has a stated goal of ensuring “adequate progress towards reaching the goals stated in the Act on Climate.”** “Institutionalize the concept of a Just Transition within all governmental agencies of the State of Rhode Island with a legislative mandate requiring the inclusion of the voices of stakeholders in the labor movement, the environmental movement, the racial justice movement, along with voices of private industry, to ensure adequate progress towards reaching the goals stated in the Act on Climate, mindful of the shared principles above.” (Steve Ahlquist, “Climate Jobs RI: Union and environmental leaders commit to net-zero emission economy by 2050,” [UpriseRI](#), 1/29/21)
- **State Senator Dawn Euer was a leading sponsor of Rhode Island’s 2021 Act on Climate bill.** “The 2021 Act on Climate, legislation sponsored by Sen. Dawn Euer and Rep. Lauren H. Carson to update Rhode Island’s climate-emission reduction goals and make them enforceable, was signed into law today.” (Press Releases, “2021 Act on Climate Bill Signed Into Law,” [State of Rhode Island General Assembly](#), 4/10/21)

Magaziner supported the Transportation and Climate Initiative, a green energy program that would increase the gasoline tax:

Editor’s Note: *The Transportation and Climate Initiative is also referred to as “TCI”*

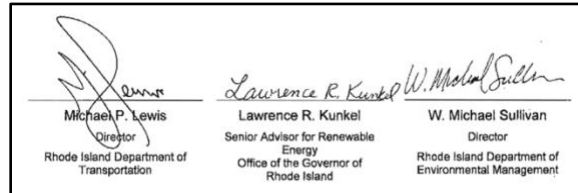
- **Magaziner stated “I support the TCI.”** “We must take strong action to protect Rhode Island from the impacts of climate change,” said Rhode Island General Treasurer Seth Magaziner. “That is why I prioritized the creation of green infrastructure financing programs at the Rhode Island Infrastructure Bank that have already invested tens of millions of dollars in projects across our state, and it is why I support the TCI to help Rhode Island transition to a resilient and clean energy future.” (Press Releases: What They’re Saying, [State of Rhode Island](#), 12/22/20)
- **In 2020, Rhode Island announced their membership to the Transportation and Climate Initiative.** “The governors of Massachusetts, Connecticut, and Rhode Island, and the mayor of the District of Columbia announced today that theirs will be the first jurisdictions to launch a groundbreaking multi-state program that puts a brake on pollution while investing \$300 million per year in cleaner transportation choices and healthier communities.” (“RI to become founding member of regional program to cut road emissions,” [Providence Journal](#), 11/21/20)
- **The Transportation Climate Initiative is a “cap-and-invest program that would place limits on carbon emissions from gasoline and diesel and require suppliers of the fuels to buy credits to sell them.”** “The Ocean State on Monday joined its neighbors Connecticut and Massachusetts, as well as the District of Columbia, in signaling its intention to form what’s known as the Transportation Climate Initiative, a cap-and-invest program that would place limits on carbon emissions from gasoline and diesel and require suppliers of the fuels to buy credits to sell them. Revenues from the sales – an estimated \$276 million in the first year, including \$20 million for Rhode Island – would be used to fund mass transit, electric vehicle charging and other clean transportation options.” (“RI to become founding member of regional program to cut road emissions,” [Providence Journal](#), 11/21/20)
- **According to estimates, the Transportation and Climate Initiative “would raise gas prices by 5 to 9 cents a gallon, assuming that fuel suppliers pass on the cost of credits to consumers”:** “The partners are aiming to start the program in 2023 with a goal of reducing emissions 26% by 2032. They estimate that such a goal would raise gas prices by 5 to 9 cents a gallon, assuming that fuel suppliers pass on the cost of credits to consumers.” (“RI to become founding member of regional program to cut road emissions,” [Providence Journal](#), 11/21/20)
 - **“TCI would raise taxes on fuel producers – which would be passed onto all motorists at the pump – adding about 5 to 9 cents per gallon by 2023, according to the Lamont administration.”** (“Rising gas prices are fueling opposition to the Transportation Climate Initiative,” [CT Mirror](#), 11/17/21)

In 2010, eleven states including Rhode Island “signed a Declaration of Intent to create the Transportation and Climate Initiative (TCI)”:

- **In 2010, eleven states “signed a Declaration of Intent to create the Transportation and Climate Initiative (TCI)”** “In 2010, eleven U.S. states and the District of Columbia signed a Declaration of Intent to create the Transportation and Climate Initiative (TCI) – a new regional transportation approach that will help states build the clean energy economy of the future. In 2018, Virginia announced support for the TCI Declaration of Intent and formally joined the collaboration. The group, which includes top environment, energy and transportation officials from participating states, will work to reduce greenhouse gas emissions, minimize the transportation system’s reliance on high-carbon fuels, promote

sustainable growth and address the challenges of vehicle-miles traveled.” (TCI Declaration of Intent, [Transportation and Climate Initiative](#), Accessed 5/21/22)

- Rhode Island signed the Declaration of Intent to create the Transportation and Climate Initiative (TCI)



(The Transportation and Climate Initiative An Agenda For Progress: Declaration of Intent, [Transportation and Climate Initiative](#), Accessed 5/21/22)

According to experts, the Transportation and Climate Initiative “would raise gas prices”:

- In 2020, experts estimated that the Transportation and Climate Initiative “would raise gas prices by 5 to 9 cents a gallon.” “The partners are aiming to start the program in 2023 with a goal of reducing emissions 26% by 2032. They estimate that such a goal would raise gas prices by 5 to 9 cents a gallon, assuming that fuel suppliers pass on the cost of credits to consumers.” (Alex Kuffner, “RI to become founding member of regional program to cut road emissions,” [Providence Journal](#), 12/21/20)
- In 2021, experts “confirmed” that as a result of the Transportation and Climate Initiative “price increases could reach 26 cents per gallon by 2032” for gas. “Gov. Lamont says the initial price surge would be limited to 5 to 9 cents per gallon by using a cost containment reserve. Initial estimates by TCI placed the first-year price increase at 17 cents per gallon. However, during debate on the bill, Environment Committee Chair Sen. Christine Cohen, D-Guilford, confirmed that subsequent price increases could reach 26 cents per gallon by 2032 as the emissions cap is lowered after being asked about matter by Rep. Stephen Harding, R-Brookfield.” (Marc E. Fitch, “Environment Committee passes Transportation and Climate Initiative. Could raise gas prices 26 cents per gallon by 2032,” [Yankee Institute](#), 3/31/21)
- Connecticut backed out of the TCI because it would raise gas prices. “Connecticut Gov. Ned Lamont announced on November 16 that he would no longer support the TCI. Critics in the state had previously argued it would lead to an increase in gas prices. Lamont cited gas prices as his reasoning for walking away from the initiative, saying he had supported it in the past when gas prices were historically low. ‘It’s probably not the year to do it this year with gas prices where they are,’ Gov. Lamont said.” (Katherine Revello, “Governors of Connecticut, Massachusetts and Rhode Island back away from TCI, effectively killing regional gas tax,” [The Maine Wire](#), 11/23/21)
- TCI would raise gas “prices by 5 cents a gallon in the first year, and not more than 10 cents a gallon by 2032” but “lawmakers warned that it is likely to rise steadily over 10 years.” “Under the TCI, petroleum wholesalers would pay for emission credits, raising pump prices by 5 cents a gallon in the first year, and not more than 10 cents a gallon by 2032, Lamont has said. The GOP lawmakers warned that it is likely to rise steadily over 10 years. Currently only three states in the region, Massachusetts, Connecticut and Rhode Island, along with the District of Columbia, have joined the TCI.” (Ken Dixon, “Republicans attack Lamont climate-change and truck-tax proposals,” [CT Post](#), 4/28/21)

The Transportation and Climate Initiative would raise home heating oil prices:

- **TCI would result in “higher gasoline, diesel and home heating oil” prices.** “TCI places a cap on the emissions generated by gasoline and oil wholesalers and distributors and requires them to purchase emission credits at auction, sending the proceeds to participating states like Connecticut, Massachusetts and Rhode Island to be invested in electric vehicles, public transportation and climate justice initiatives. Auction proceeds are projected to bring roughly \$100 million per year to Connecticut over the next ten years, but the costs of the auction would also be passed onto consumers in the form of higher gasoline, diesel and home heating oil.” (Marc E. Fitch, “Oil Giant BP runs radio ads supporting Transportation and Climate Initiative in Connecticut,” [Yankee Institute](#), 5/5/21)
- **John Pruchnicki, the owner of a heating oil supplier, stated that the TCI will result in higher heating oil prices.** “Simply put, the supply chain cannot be disrupted,” said Pruchnicki, whose fuel trucks supply gas and heating oil dealers. “We as an industry won’t let it happen. Those companies will pass on the additional costs at the pump, or the consumer of a house heated by heating oil.” (Ken Dixon, “Republicans attack Lamont climate-change and truck-tax proposals,” [CT Post](#), 4/28/21)
- **A representative of the heating oil industry stated that the TCI “would be the breaking point” for struggling Americans.** “Chris Herb, president of the Connecticut Energy Marketers Association, which represents heating oil businesses, called the program a ‘money grab.’ ‘We already have one of the highest gas taxes in Connecticut,’ he said. ‘This would be the breaking point for many people in Connecticut already struggling to make ends meet and quite frankly, just trying to survive.’” (Stephen Singer, “At the ‘tailpipe of the nation,’ Connecticut joins tri-state alliance to cut vehicle emissions as critics blast higher gas prices,” [Hartford Courant](#), 12/22/20)

Magaziner opposes the Keystone XL Pipeline, fracking, and drilling on federal lands and in the Alaskan ANWR:

- **VIDEO: Magaziner opposes the Keystone XL Pipeline, drilling on federal lands, and drilling in the Alaskan ANWR.** *Host:* “The President said we’re gonna have pain at the pump. We’ve talked about that and you said well I’ll take some measures. Would you open up federal lands to drilling? Would you open up the wildlife reserve ANWR to drilling? Would you say that pipeline, the XL pipeline going again?” *Magaziner:* “Even if you did those things, it would take years. It would take years to do those things.” *Host:* “But would you approve those.” *Magaziner:* “So what we need is relief now.” (10 News Conference, “Seth Magaziner talks to ‘10 News Conference’ about congressional run, gasoline prices,” [NBC 10 Providence - WJAR](#), 3/13/22)
- **VIDEO: Magaziner opposes fracking on federal lands and in the Alaskan ANWR.** *Host:* “These other issues could be part of the short term. Open up ANWR for drilling. Open up the federal lands for more drilling. Allow more fracking on federal...” *Magaziner:* “It would take years.” *Host:* “No you could do that immediately.” *Magaziner:* “It would take years.” *Host:* “Years to build a pipeline but ANWR could be opened, and the others could be opened.” *Magaziner:* “To build out the infrastructure in ANWR would take years. No I think, but if we’re talking about long-term solutions, not just the short-term things that I mentioned, but long-term solutions, the best approach would be to double-down on transitioning to a clean-energy economy.” (10 News Conference, “Seth Magaziner talks to ‘10 News Conference’ about congressional run, gasoline prices,” [NBC 10 Providence - WJAR](#), 3/13/22)

The Keystone XL Pipeline, fracking, and drilling on federal lands and in the Alaskan ANWR would have provided domestic options for US oil production and refinement:

- **Although controversial, by 2020, fracking had allowed the US to go “from heavily relying on foreign oil to producing enough for its domestic consumption and international exports in less than two decades.”** “The combination of hydraulic fracturing, or fracking, and horizontal drilling has revolutionized U.S. energy. The country has gone from heavily relying on foreign oil to producing enough for its domestic consumption and international exports in less than two decades. The shale revolution has lowered prices, strengthened the U.S. geopolitically and made entrepreneurs and landowners very wealthy. The U.S. is now predicted to become a net energy exporter this year. However, the process of fracking is controversial. The potential harm to the environment and local communities is polarizing. Opponents argue that water contamination and air pollution warrant stricter regulation and in some cases, a complete ban. Proponents say there is little or no evidence linking pollution to gas drilling. A common argument is that burning natural gas is more environmentally friendly than burning coal.” (Tala Hadavi, “How fracking changed America forever,” [CNBC](#), 1/7/20)
- **The Keystone XL Pipeline would have brought 830,000 barrels of Canadian oil per day to US refineries and ports on the Gulf of Mexico.** “A planned 1,179-mile (1,897km) pipeline running from the oil sands of Alberta, Canada, to Steele City, Nebraska, where it would join an existing pipe. It could carry 830,000 barrels of oil each day. It would mirror an existing pipe, also called Keystone, but would take a more direct route, boosting the flow of oil from Canada. It would mirror an existing pipe, also called Keystone, but would take a more direct route, boosting the flow of oil from Canada. A section running south from Cushing in Oklahoma to the Gulf of Mexico opened in January 2014. At the coast there are additional refineries and ports from which the oil can be exported. The pipeline was set to be privately financed, with the cost of construction shared between TransCanada, an energy company based in Calgary, Alberta, and other oil shippers. US-produced oil would also be transported by Keystone XL, albeit in smaller quantities than Canadian.” (“Keystone XL pipeline: Why is it so disputed?” [BBC News](#), 1/21/21)
- **Drilling on federal lands “increase[s] the domestic oil supply.”** “The Biden administration announced on Friday that it would resume selling leases for new oil and gas drilling on public lands, but would also raise the federal royalties that companies must pay to drill, the first increase in those fees in more than a century. The Interior Department said in a statement that it planned next week to auction off leases to drill on 145,000 acres of public lands in nine states. They would be the first new fossil fuel leases to be offered on public lands since President Biden took office. The move comes as President Biden seeks to show voters that he is working to increase the domestic oil supply as prices surge in the wake of the Russian invasion of Ukraine.” (Coral Davenport, “Biden Plans to Open More Public Land to Drilling,” [New York Times](#), 4/15/22)
- **Opening oil drilling in the Alaskan ANWR could “increase domestic oil crude oil production” to as much as “880,000 barrels per day.”** “The opening of the coastal plain of ANWR to crude oil development is projected to increase domestic crude oil production starting in 2031. Crude oil prices in the Mean ANWR case are sufficient to support development in ANWR given the assumed resource base and cost estimates. Crude oil production from the coastal plain of ANWR peaks at about 880,000 barrels per day (b/d) in

2041 in the Mean ANWR case. Between 2031 and 2050, cumulative crude oil production in the United States is 3.4 billion barrels higher in the Mean ANWR case than in the AEO2018 Reference case (Figure 2).” (Dana Van Waegner, “Analysis of Projected Crude Oil Production in the Arctic National Wildlife Refuge,” [US Energy Information Administration](#), 5/23/18)

In 2021, President Biden terminated the Keystone XL Pipeline, took actions to limit fracking, and drilling on federal lands and suspended oil drilling leases in the Alaskan ANWR:

- **In January 2021, President Biden terminated the Keystone XL Pipeline.** “Construction on the long disputed Keystone XL oil pipeline halted Wednesday as incoming U.S. President Joe Biden revoked its permit on his first day in office. The 1,700-mile (2,735-kilometer) pipeline was planned to carry roughly 800,000 barrels of oil a day from Alberta to the Texas Gulf Coast, passing through Montana, South Dakota, Nebraska, Kansas and Oklahoma.” (Rob Gillies, “Keystone XL pipeline halted as Biden revokes permit,” [Associated Press](#), 1/20/21)
- **In January 2021, President Biden took actions to limit drilling on federal lands.** “President Joe Biden is cracking down on the oil-and-gas industry, but he is not taking the extreme steps the Trump campaign claimed he would last fall. Last week, the Biden administration imposed a 60-day suspension of new oil and gas leasing and drilling permits on federal lands unless the Interior Department's leaders approved them. Biden went a step further Wednesday, by ordering a moratorium on new oil and gas leases on federal land and water areas.” (Matt Egan, “No, Joe Biden didn't just ban fracking,” [CNN Business](#), 1/27/21)
- **In June 2021, President Biden suspended oil drilling leases in the Alaskan ANWR.** “The Biden administration on Tuesday suspended oil drilling leases in the Arctic National Wildlife Refuge, unspooling a signature achievement of the Trump presidency and delivering on a promise by President Biden to protect the fragile Alaskan tundra from fossil fuel extraction.” (Coral Davenport, Henry Fountain and Lisa Friedman, “Biden Suspends Drilling Leases in Arctic National Wildlife Refuge,” [New York Times](#), 6/1/21)

Since 2021, the United States has increasingly relied on OPEC+, Venezuela, Saudi Arabia and Russia to increase oil output – all of which have strained relations with the United States:

- **The Biden Administration met with Venezuelan officials, to “iron out a deal to bring more Venezuelan crude oil to market.”** “A U.S. delegation reportedly visited Caracas, Venezuela, over the weekend to meet with top government officials and iron out a deal to bring more Venezuelan crude oil to market. It was the highest-level visit by U.S. government officials to Venezuela in years. The U.S. severed all diplomatic relations with Venezuela in 2019 after accusing President Nicolás Maduro of stealing an election, closing down the American embassy in the country, and imposing severe sanctions. That led to Venezuela defaulting spectacularly on its foreign debt in 2019.” (Tristan Bove, “Biden is courting Saudi Arabia and Venezuela as he bans Russian energy imports. Here’s what he might be up to,” [Fortune](#), 3/9/22)
 - **The US and Venezuela “have had hostile relations through successive American administrations.”** “Washington has sought the release of at least nine men, including those known as the “Citgo 6,” two former Green Berets and a former U.S. Marine. The freeing of the two could set a more positive tone for talks between the United States and Venezuela, which have had hostile relations through successive

American administrations.” (News Wires, “Venezuela frees two imprisoned Americans after high-level talks with US,” [France 24](#), 3/9/22)

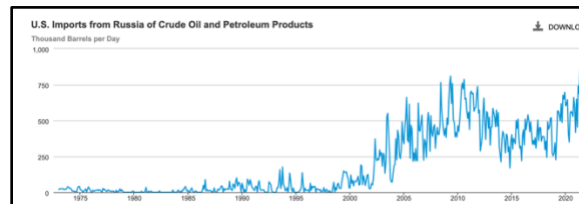
- **The Biden Administration attempted to “discuss boosting oil exports to offset price hikes” with Saudi Arabia and the United Arab Emirates.** “The leaders of Saudi Arabia and the United Arab Emirates would not come to the phone when President Biden tried to call them to discuss boosting oil exports to offset price hikes linked to Russia’s invasion of Ukraine, according to a report. Saudi Crown Prince Mohammed bin Salman and the UAE Sheikh Mohammed bin Zayed al Nahyan declined Biden’s attempted outreach, the Wall Street Journal reported Tuesday.” (Steven Nelson, “Saudi, UAE leaders ignore Biden when he calls to talk gas prices: report,” [New York Post](#), 3/8/22)
 - **President Biden “promised to make Mohammed bin Salman a ‘pariah.’** “Having promised to make Mohammed bin Salman a “pariah,” Biden is now hoping the kingdom’s de facto ruler will pump more crude to help ease the spike in gasoline prices ahead of U.S. midterm elections.” (Bobby Ghosh, “The U.S. and Saudi Arabia Can’t Remain at Odds Forever,” [Washington Post](#), 4/28/22)
- **“The United States has repeatedly asked OPEC to raise production, but the Saudi-led organisation has resisted the calls amid strained relations with Washington.”** “OPEC Secretary General Mohammad Barkindo said on Wednesday it was not possible for other producers to replace Russian exports of more than 7 million bpd. “The spare capacity just does not exist,” he said. The United States has repeatedly asked OPEC to raise production, but the Saudi-led organisation has resisted the calls amid strained relations with Washington.” (Maha El Dahan, Ahmad Ghaddar and Alex Lawler, “OPEC+ sticks to modest oil output hike despite price rally,” [Reuters](#), 5/5/22)
 - **“OPEC and allied oil-producing countries rebuffed pressure from U.S. President Joe Biden to pump significantly more oil and lower gasoline prices for American drivers.”** “OPEC and allied oil-producing countries rebuffed pressure from U.S. President Joe Biden to pump significantly more oil and lower gasoline prices for American drivers, deciding Thursday to stick with their plan for cautious monthly increases even as prices surge and the global economy is thirsty for fuel.” (David McHugh and Josh Boak, “OPEC+ keeps cautious oil production despite Biden pressure,” [Associated Press](#), 11/24/21)
- **In 2021, the US imported the most oil from Russia in two decades and the US received more gas from “Russia in 2021 than from any other country, at 21%.”** “Problem is, only 3.5% of U.S. imported oil came from Russia in 2021. That, by the way, is the greatest percentage in at least two decades. As I wrote previously, when it comes to Russia, gasoline – and not oil – is the issue. The United States received more of its imported gasoline from Russia in 2021 than from any other country, at 21%” (Ken Roberts, “Percent Of U.S. Oil Imports From Russia Highest In Decades – At 3.5%,” [Forbes](#), 3/5/22)
 - **“In 2021, imports from Russia accounted for 8% of all U.S. petroleum imports, which includes the 3% share of crude oil imports and the 20% share of petroleum product imports.”** “In 2021, imports from Russia accounted for 8% of all U.S. petroleum imports, which includes the 3% share of crude oil imports and the 20% share of petroleum product imports. More than half of U.S. total petroleum imports from Russia in 2021 were unfinished oils. A substantial share of the unfinished oils from Russia are classified as Mazut-100 fuel oil, or M-100. M-100 is largely consumed

as a supplementary refinery input and has qualities similar to a heavier, relatively high-sulfur crude oil.” (“Today in Energy: The United States imports more petroleum products than crude oil from Russia,” [US Energy Information Administration](#), 3/22/22)

- **President Biden called Russian Leader Vladimir Putin “a war criminal.”** “He is a war criminal,’ Biden said of Putin, on the heels of reports of mass killings of civilians by Russian-controlled troops in the town of Bucha, northwest of Ukraine’s capital of Kyiv.” (Dan Mangan, “Biden calls to put Putin on trial for war crimes over Russia killings in Ukraine,” [CNBC](#), 4/4/22)

In a 2022 interview, Magaziner opposed the Keystone XL Pipeline, fracking on federal lands and ANWR:

- **VIDEO: Magaziner opposes the Keystone Pipeline and fracking on federal land.** (“RI-02 - Magaziner - Opposes Drilling on Federal Lands, ANWR and Keystone XL Pipeline,” [YouTube](#), Accessed 5/20/22)
- **In May 2021, the U.S. imported more than 800,000 barrels per day of crude oil and petroleum products from Russia.**



(“PETROLEUM & OTHER LIQUIDS,” [U.S. Energy Information Administration](#), Accessed 5/20/22)

- **The Keystone Pipeline would have transported more than 800,000 of crude oil per day.** “U.S. President Donald Trump signed an executive order during his first week in office, giving the green light to Keystone XL, which would transport more than 800,000 barrels per day of heavy crude to the Gulf Coast from Alberta. Former U.S. President Barack Obama struck down the proposal in November 2015 over environmental concerns.” (“Half of Canadians in favour of Keystone XL revival while U.S. support declines: Poll,” [BNN Bloomberg](#), Accessed 5/20/22)
- **On his campaign website, Magaziner pledges to invest in clean energy jobs.** “Seth is running for Congress because Rhode Islanders are struggling to pay their bills and need representatives who will fight for middle class families and those struggling to join the middle class. Seth will help families keep up with the rising cost of living by making higher education more affordable, ensuring every child has access to free pre-k, lowering the price of prescription drugs, and investing in the clean energy jobs that will reduce utility costs while helping to combat climate change.” (“Meet Seth,” [Seth Magaziner](#), Accessed 5/20/22)

In April 2021, Seth Magaziner announced that Rhode Island pension funds would decrease exposure to production and distribution of fossil fuels by 50%:

- **In April 2021, Magaziner announced that Rhode Island pension funds would decrease exposure to production and distribution of fossil fuels by 50%.** “‘To continue delivering on the promise of retirement security for all 60,000 members of the Rhode Island pension system, and for all taxpayers, we must invest in the economy of the future,’ said General Treasurer Seth Magaziner. ‘As we celebrate Earth Day this week, I was pleased to announce

that the pension fund has made significant progress towards this goal with a near-fifty percent reduction in the fund's exposure to fossil fuels by this summer. I believe that over the course of the next decade, the pension fund's exposure to fossil fuels can approach zero as the world shifts toward cleaner and more sustainable energy sources.” (Steve Ahlquist, “Treasurer Magaziner announces nearly 50 percent reduction in RI pension fund exposure to fossil fuels,” [Uprise RI](#), 4/21/21)

The decision to divest from fossil fuels affected investments valued at \$72 million:

- **The vote to divest from natural gas and oil affected investments “valued at \$72 million.”** “In 2014, about 6% of the fund was tied up in fossil fuels investments. That figure is set to go down to approximately 3.2% in the next few months following a vote by the State Investment Commission, which Magaziner chairs, to divest entirely from a type of business venture that is dominated by natural gas and oil pipelines. The vote affects investments that were valued at \$72 million at the end of March.” (Alex Kuffner, “Earth Day and RI pension fund: Why the state treasurer is slashing fossil fuels investments,” [The Providence Journal](#), 4/21/21)