A Global Legislators' Call Against the Proliferation of LNG Infrastructure

As nationally elected representatives serving millions of people across multiple continents, countries, and communities, and reflecting a range of political visions, we come together to speak with one voice and call on our fellow legislators and partners in government to take immediate and decisive action against the proliferation of Liquefied Natural Gas (LNG) infrastructure around the world.

At the 26th Conference of Parties (COP26) to the United Nations Framework Convention on Climate Change (UNFCCC) in 2021, 39 countries and financial institutions signed the Glasgow Statement, pledging to prioritize the clean energy transition and end new direct public support for the international fossil fuel sector by 2022. This is the least we can do, considering that even existing fossil production capacities already exceed the limits set by the Paris Agreement, putting the habitability of our planet at risk.¹

Despite this, the world is hurtling towards a massively harmful expansion of LNG infrastructure, threatening to push our climate targets even farther out of reach.^{2,3} In Europe, newly added import capacities are already outpacing demand and could soon far surpass the volumes previously delivered via pipeline.⁴ In the United States, exports of fossil gas set a record high in the first half of 2023,⁵ and fossil gas projects continue to be supported abroad through the Export-Import Bank and the International Development Finance Corporation.⁶ However, we can and must address the global energy crisis and achieve energy security without increased LNG capacity.

There is a clear economic case against these plans: with oil, gas, and coal demand expected to peak this decade⁷, fossil infrastructure projects are the stranded assets of the near future.⁸ Public and private funds must instead be channeled towards clean energy technology.

Taking these facts to heart, we call on world leaders, COP28 negotiators, and our fellow legislators to work together in a spirit of international cooperation to:

- 1. adopt an ambitious target for the global deployment of renewables, paying special attention to the energy needs of the Global Majority; and
- 2. impose an immediate moratorium on the expansion of LNG infrastructure, ending the public financing and permitting of these harmful projects.

The climate crisis leaves no room for misguided investments. Let us act accordingly.

¹ <u>ISSD</u>, New Analysis – What IPCC energy pathways tell us about Paris-aligned policies and investments, (June 8, 2022).

² Stockholm Environment Institute, Production Gap Report 2023 (Nov 2023).

³ Climate Action Tracker, Warming Projections Global Update, (Nov. 2022).

⁴ Institute for Energy Economics and Financial Analysis, Europe's LNG capacity buildout outpaces demand, (Oct. 31, 2023).

⁵ U.S. Energy Information Administration, U.S. exports of natural gas set a record high in the first half of 2023, (Oct. 4, 2023).

⁶ Oil Change International, Leaders & Laggards: Tracking implementation of the COP26 commitment to end international public finance for fossil fuels by the end of 2022 (Oct. 7 2023).

⁷ International Energy Agency, World Energy Outlook 2023, (Oct. 10 2023).

⁸ Semieniuk et al., Stranded fossil-fuel assets translate to major losses for investors in advanced economies, Nature Climate Change 12, 532-538 (2022).



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Signatories

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