

A D D E N D U M
to
ENTER THE DRAGON-CHINA AND
THE LEFT'S LAWFARE AGAINST
AMERICAN ENERGY DOMINANCE

This Addendum is available at:

<https://www.govinfo.gov/content/pkg/CHRG-119shrg61887/pdf/CHRG-119shrg61887-add1.pdf>

Submitted by Chair Cruz:

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June 23, 2025

Senator Ted Cruz
Chairman, Subcommittee on Federal Courts,
Oversight, Agency Action and Federal Rights
224 Dierksen Senate Office Building
Washington D.C. 20510

Chairman Cruz and Honorable Members of the Subcommittee,

Thank you very much for the opportunity to comment on the upcoming hearing, “Enter the Dragon: China and the Left’s Lawfare Against American Energy Dominance.”¹ The issues before this Subcommittee are important and deserve the examination that they are receiving today.

I. INTRODUCTION

Our global adversaries view our Constitution, our Republic, and the Due Process that we guarantee as an opportunity. Their concept is simple in design and expensive to defeat. Other nations provide funds to non-government organizations through foundations set up with the approval of the antagonists in the United States. Once those NGOs receive the funding, it is used against U.S. industry by developing policy initiatives that lead to strategic litigation. The end goal is to harass our industries despite any success of the litigation. Certainly, the tactic is used broadly against all industries. But one of the more familiar examples taken up against the oil and gas industry resulted from Russia’s propaganda and litigation war against hydraulic fracturing.²

More recently, strategic litigation efforts have focused on climate change litigation and the development of state court legislation to advance the use of state courts for lawfare as the federal courts have proven less open to abuse. I will discuss this, the funding sources of many of these legal pursuits, and offer one example of how state legislatures are pushing back against litigation abuse.

¹ A biography of Mr. Ferate’s relevant experience can be found at <https://www.spencerfane.com/professionals/a-j-ferate/>

² See Letter from Reps. Lamar Smith and Randy Weber to Stephen Mnuchin, June 29, 2017, *viewed at* <https://www.scribd.com/document/353439133/Smith-Weber-Letter-to-Mnuchin-re-Russia-and-Green-Groups>

II. THE USE OF STRATEGIC LITIGATION AGAINST THE ENERGY INDUSTRY

Climate litigation against the energy industry is on the upswing in state courts across the country. Federal courts, and a growing number of state courts, have time and again dismissed such cases, ruling that climate change is a policy concern that is global in nature and more appropriate for Congress or other international bodies to address, not the courts. Previous lawsuits brought in federal court by the cities of San Francisco and Oakland, for example, claimed that multiple oil and gas producers were responsible for climate change related damages. The cities sought billions of dollars in relief, but Judge William Alsup dismissed the claims in 2018 in what the New York Times called a “stinging defeat.”³ In his decision, Judge Alsup wrote that “the court will stay its hand in favor of solutions by the legislative and executive branches.”⁴ In 2021, the Second Circuit’s decision in *City of New York v. Chevron* affirmed a 2018 dismissal by the Southern District of New York⁵ regarding the Big Apple’s ability to pursue litigation against energy companies in court, stating that federal law trumps state law when it comes to climate change litigation; the Second Circuit held that “such a sprawling case is simply beyond the limits of state law.”⁶

Underpinning federal jurisprudence on issues such as climate change, the U.S. Supreme Court has stated on numerous occasions that some issues must be decided not under state law, but under federal law. Those include matters with an interstate or international character, such as those at issue in air pollution or emissions implicated in the current climate lawsuits. When paired with the Court’s 2011 *AEP vs. Connecticut* unanimous ruling where it declared “borrowing the law of a particular State would be inappropriate,”⁷ there is no room for state court climate lawsuits.

Plaintiffs — usually represented by Democrat Attorneys General, counties, and municipalities, and their contingency fee plaintiffs’ firms like Sher Edling — argue that state laws are more applicable to their claims, but the increasing federal court dismissals have discredited those arguments. Localities such as Baltimore, Delaware, New Jersey, Annapolis, Rhode Island, Honolulu, and California — the second biggest oil and gas consumer in the nation — have filed lawsuits alleging public deception around climate change and public nuisance. In these cases and others, plaintiffs likely believe they can secure a more positive outcome from a judicial pool of state appointed and elected judges that are more likely to find that state laws support their claims.⁸

³ “Judge Dismisses Suit Against Oil Companies Over Climate Change Costs,” The New York Times, June 25, 2018.

⁴ *City of Oakland v. BP P.L.C.*, C-17-06012 WHA (2018)

⁵ “Judge Throws Out New York Climate Lawsuit,” The New York Times, July 19, 2018.

⁶ *City of New York v. Chevron Corp.*, No. 18-2188 (2d Cir. 2021)

⁷ *American Electric Power Co. v. Connecticut*, 564 U.S. 410 (2011)

⁸ State selection of judges by use of a process similar to the federal selection system would reduce influence of trial attorneys in some cases, but admittedly not all. See Fitzpatrick, Brian T., *The Ideological Consequences of Selection: A Nationwide Study of the Methods of Selecting Judges* (January 26, 2016). Vanderbilt Law Review, Vol. 70, No. 6, 2017, Vanderbilt Public Law Research Paper No. 16-4, Available at SSRN: <https://ssrn.com/abstract=2722662>

In some cases, state court judges have taken a more relaxed approach to climate change litigation when compared to their federal counterparts. Examples include:

- In June 2023, defendants in Rhode Island Superior Court, for example, asked State Superior Court Judge William Carnes to “clarify and strike” parts of a jurisdictional discovery order that recited as fact articles that were never presented as evidence and other things that they believe should have been questions of liability in the case. After reading Associated Press articles that were not entered into evidence, Judge Carnes wrote, “small countries in other parts of world, like Kenya, Tanzania, and the Seychelles, presented that oil companies have benefitted billions [*sic*] in corporate profits at the expense of their climate-related disasters that have caused severe destruction.” He further stated, “Rhode Island, the smallest state in the country, is similarly situated to these small countries.” The judge’s order also went on to recite as fact several issues about climate change. The Judge eventually issued a short order retracting his comments.
- In a case that was surprisingly denied certiorari at the U.S. Supreme Court this past January,⁹ issues of bias arose when it was revealed that Chief Justice of the Hawaii Supreme Court, Mark Recktenwald, did not recuse himself from Honolulu’s climate lawsuit. A recent disclosure from the Chief Justice has revealed his connections to the Environmental Law Institute and its Climate Judiciary Project, which hosts symposiums and publishes climate-related legal educational literature for judges. Legal observers have raised concerns about potential conflicts of interest after discovering that Justice Recktenwald has lectured for ELI on topics such as, “Rising Seas and Litigation: What Judges Need To Know About Warming-Driven Sea Level Rise,” and “Judiciary and the Environmental Rule of Law: Adjudicating Our Future.”¹⁰
- New York¹¹ and Vermont¹² have enacted climate superfund laws that would collectively require large fossil fuel producers and refiners to pay billions of dollars in climate wish list projects. Both states establish strict liability on out-of-state sources of greenhouse gasses. Modeled on the federal CERCLA law, the New York

⁹ *Sunoco LP v. City and County of Honolulu, Hawaii*, 23-947, U.S. Supreme Court, *cert denied*.

¹⁰ Another Hawaii Supreme Court Justice, Todd Eddins, drafted a concurring opinion that stated that, “Aloha Spirit inspires constitutional interpretation” and bases the contention on a state statute that defines the meaning of Aloha Spirit. But used in this case, Aloha Spirit looks less like a legal principle of law than a subjective way to ignore foundational principles. An afternoon of research has failed to turn up the “Spirit of Aloha” clause in the Constitution, let alone a statutory application for the theory.

¹¹ N.Y. Env’t Conserv. § 76-0103(2)(a).

¹² 10 V.S.A. § 596(22)



law alone is estimated to collect more than \$75 billion in fines from the fossil fuel industries. The fines would be assessed retroactive to 2000, but the U.S. Department of Justice has stepped in with a lawsuit seeking to declare the law unconstitutional, and inconsistent with federal authority under the Clean Air Act.

- California and Oregon are considering similar climate superfund legislation to that of New York and Vermont, but would include a private right of action.
- Many of these state cases are brought by the law firm Sher Edling, a large private law firm in San Francisco, CA. Sher Edling commonly has used climate change studies and experts that are funded by Foundations overseen by the Chinese government.

Despite the examples of courts permissively allowing climate cases to proceed under state laws, some of these cases have increasingly been dismissed on the merits by state court judges. For example, in January 2024, a Delaware Superior Court judge threw out most of the Delaware state court lawsuit’s major claims. The judge specifically held “that claims in this case seeking damages for injuries resulting from out-of-state or global greenhouse emissions and interstate pollution, are pre-empted by the [Clean Air Act]. Thus, these claims are beyond the limits of Delaware common law.”¹³

Since Delaware’s dismissal, state court judges have followed suit and other climate lawsuits have been dismissed on the merits by these judges. These dismissals in 2024 and this year have included Baltimore, New York City, Annapolis, Anne Arundel County, New Jersey, and Bucks County, PA.¹⁴

The realization that Delaware’s district court and other state court judges arrived at is the correct answer that all state courts should arrive at: federal law preempts state regulation and authority in the area of emissions and climate regulation. This obvious realization is laid bare in the Hawaii action and the Vermont and New York litigation, where companies that have no contacts with a state are being retained in state actions solely based on threadbare concepts that emissions from fossil fuels that a company produced can be directly attributed to a state’s climate change as a direct cause.

¹³ *State ex rel. Jennings v. BP America Inc.* 2024 WL 98888

¹⁴ <https://nationalinterest.org/blog/energy-world/the-ongoing-collapse-of-the-climate-litigation-game>

III. FOREIGN FUNDING OF STRATEGIC LITIGATION¹⁵

Russia's opposition to the use of hydraulic fracturing was a large scale, well-funded effort that required the U.S. oil and gas industry to expend significant resources to push back. In the midst of the effort, most never stopped to question where the resources for the push came from. As the effort receded, and the global price of a barrel of oil fell from \$112/bbl to \$31/bbl, the industry began to learn the scale of Russia's interference in domestic oil production. In 2014, intelligence collection informed a statement from then-NATO Secretary General Anders Fogh Rasmussen. He stated that Moscow was partnering with environmental groups to block oil and gas development around the world to prop up Gazprom, Russia's government-owned energy producer. "Russia, as part of their sophisticated information and disinformation operations, engaged actively with so-called non-governmental organizations — environmental organizations working against shale gas — to maintain dependence on imported Russian gas," Rasmussen stated at the time.

Postmortem articles by Newsweek¹⁶ and The Hill¹⁷ detail how Russia funneled approximately \$43 million through a Kremlin-backed fund in Bermuda. Eventually, the funds were distributed to environmental causes that include The League of Conservation Voters, Sierra Club, and the Natural Resources Defense Council.

As Russian efforts to stymie the oil and gas industry slowed, China operated unfettered as it began efforts to shut down American energy development and grow reliance on Chinese rare earths and technology solutions. This is accomplished through the use of foundations such as Energy Foundation China (EFC). EFC is a San Francisco-based foundation that is supervised by the National Development and Reform Commission of China (NDRCC), a ministerial-level department that "implements the Communist Party of China Central Committee's policies and decisions on development and reform."¹⁸ EFC is led by Ji Zou, a member of the Chinese Communist Party and is supported in his work by a cadre of former Chinese government employees.

The Chinese Government, through the CCP's United Front Work Department, uses the EFC to undermine American energy security by shifting public discourse toward renewable energy and a dependency on China. One report by the U.S. House Select Committee on the CCP described the joint effort as one to "influence the American people and interfere in democratic societies."¹⁹

¹⁵ This section is based on open-source resources. It is my belief that the House and Senate Intelligence Committees have access to a larger picture of the comments I provide and should be consulted by this Subcommittee to gain that familiarity.

¹⁶ <https://www.newsweek.com/intelligence-putin-funding-anti-fracking-campaign-547873>

¹⁷ <https://thehill.com/opinion/energy-environment/596304-investigate-russias-covert-funding-of-us-anti-fossil-fuel-groups/>

¹⁸ Main Functions of the NDRC *viewed at* <https://en.ndrc.gov.cn/aboutndrc/mainfunctions/>

¹⁹ "Select Committee Unveils CCP Influence Memo, 'United Front 101'" The Select Committee on the CCP, *viewed at* <https://selectcommitteeontheccp.house.gov/media/press-releases/select-committee-unveils-ccp-influence-memo-united-front-101>

More to the point, the U.S. National Counterintelligence and Security Center released a public warning in 2022 “to state and local government officials and business leaders of an “escalated campaign by China to lobby and otherwise influence state, local, tribal and business leaders.”²⁰ The warning notice stated that Chinese influence operations in the U.S. were “accelerating” and “becoming more aggressive and persuasive.” Chinese influence operations reportedly ranged from overt activity, like public diplomacy, to covert activity, “where Beijing’s hand ‘is hidden, as well as coercive or even criminal in nature.”²¹ The U.S. intelligence community highlighted that, “as tensions between Beijing and Washington have grown, the government of the People’s Republic of China (PRC) under President Xi Jinping has increasingly sought to exploit these China-U.S. subnational relationships to influence U.S. policies and advance PRC geopolitical interests.” The U.S. intelligence community described the Chinese influence strategy as “using the local to surround the central.”

Lessons can be learned about EFC’s legislative and litigation financing from the story of Bayer Corporation. The company is facing lawsuits due to its purchase of Monsanto, the manufacturer of Roundup. The litigation could push Bayer out of operation in the U.S., advantaging Chinese chemical company Sinochem and forcing U.S. reliance on Chinese fertilizers.

Similarly, EFC is advantaging reliance on Chinese clean energy options through legislation and litigation. The U.S. House Committee on Energy and Commerce notes that EFC has funded the Natural Resources Defense Council, which boasts of “landmark court battles” against “fossil fuel companies.”²² In 2018 a Congressional inquiry explored whether NRDC should register as a foreign agent as a result of its acceptance of Chinese funding.²³ One EFC-affiliated foundation, the Rocky Mountain Institute, produced a key study used by President Biden’s administration to reduce the usage of natural gas stoves.²⁴ Other key partners to EFC are known to fund high profile climate litigation represented by the law firm Sher Edling. One example of their litigation is the *Honolulu v. Sunoco* case mentioned previously in these comments.

²⁰ “China Escalates Efforts To Influence U.S. State And Local Leaders, Officials Warn; American Counterintelligence Officials Briefed Municipalities At An Event Hosted By Senate Panel,” The Wall Street Journal, July 7, 2022.

²¹ *Id.*

²² Letter to Mr. Zi Chou, U.S. House Committee on Energy and Commerce, January 26, 2024. *Viewed* at https://d1dth6e84htgma.cloudfront.net/01_26_24_Letter_to_Energy_Found_China_on_U_S_Grants_b3fba617f2.pdf.

²³ Washington Post, House Republicans Attack Environmental Group Over its Climate Work in China, June 5, 2018. *Viewed at* <https://www.washingtonpost.com/news/energy-environment/wp/2018/06/05/house-republicans-attack-environmental-group-for-its-climate-work-in-china/>

²⁴ <https://rmi.org/insight/gas-stoves-pollution-health/>

In addition, Chinese interests have partnered with the Environmental Law Institute in an effort to advance climate litigation in the U.S. The EFC has sponsored reports on climate action in California by Alex Wang,²⁵ co-director of the Emmett Institute on Climate Change and the Environment, at the University of California, Los Angeles, an institute that has been deeply embedded with the climate litigation movement.²⁶ Alex Wang also happens to sit on the board of directors²⁷ the Environmental Law Institute, which convenes the Climate Judiciary Project. This project organizes judicial training workshops and provides curriculum on climate change and climate litigation to state court judges, many of whom work in states and jurisdictions where the climate lawsuits are taking place.²⁸

IV. ONE RECOMMENDATION: EXPANDED DISCLOSURE

Some states are examining abuse of court systems by foreign agents, and it would be wise for this Subcommittee to contemplate amendments to the Federal Rules of Civil Procedure that protect due process and access to justice, but deter abuse of our courts by our foreign adversaries. As an initial step toward this, Oklahoma recently passed a law requiring discovery of foreign litigation funding. Just over a month ago, Governor Kevin Stitt signed HB 2619 into law. The “Foreign Litigation Funding Prevention Act” requires that any commercial litigation funding agreement must be produced during discovery with a sworn affidavit as to whether any funds encumbered by the terms of the agreement “have been or will be sourced from a foreign state or agency or instrumentality of a foreign state as defined in 28 U.S.C. § 1603 or 22 U.S.C. § 611. The law goes into effect this November, and it will take time to see the results, but necessity may arise to patch loopholes and assure the intent of the law is maintained.

At minimum, it may be necessary for Congress to work with the states and expand the definition of instrumentality or more fully contemplate what U.S.-based entities should register as foreign agents in support state efforts to curb lawfare.

V. CONCLUSION

There is a distinct difference between advancing 10th Amendment principles in areas reserved to the states and matters that are regulated by federal and international treaty law, such as interstate and global emissions. State courts are not well situated to address alleged damage related to climate change and only risk a patchwork of different state and regional approaches that hinder a national approach.

Through this hearing, the Subcommittee has exhibited its desire to assure that our foreign adversaries are prevented from harming our domestic energy sources. Our natural resources are a

²⁵ <https://law.ucla.edu/news/emissions-trading-california-lessons-china>

²⁶ <https://legal-planet.org/2018/01/16/cities-are-suing-oil-companies-for-climate-change-harms-could-they-win/>

²⁷ <https://www.eli.org/board-of-directors>

²⁸ <https://www.eli.org/sites/default/files/files-pdf/Judging%20in%20a%20Changed%20Climate.pdf>



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blessing and benefit to our nation's hegemony. But allowing Russia, China, and other nations to circumvent federal authority over climate change by abusing state court systems must not be allowed to stand.

Thank you for the opportunity to comment on this hearing, and I welcome any inquiries that the Committee may have.

Respectfully,

A handwritten signature in blue ink, appearing to read "Anthony J. Ferate".

Anthony J. Ferate



Covert Chinese Communist Lawfare



\$12 million



Climate Lawfare



Ji Zou, CEO

Former senior official in China's National Development and Reform Commission



Ping He, Senior Policy Adviser

Worked for eight years at the Chinese Academy of Sciences



Wei Han, Industry Program Director

Worked for China's National Institute of Standardization, a government economic agency

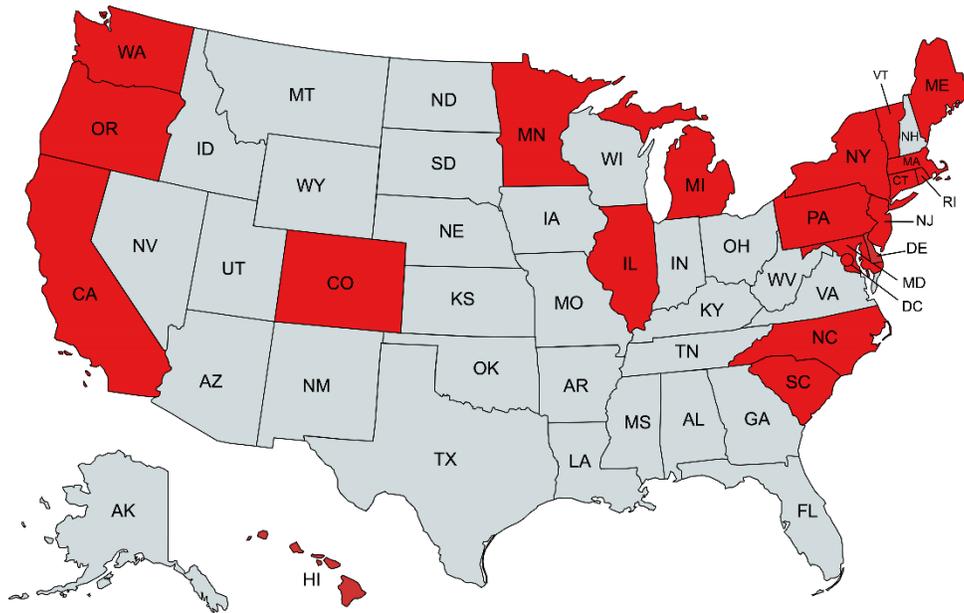


Liu Xin, Head of Environmental Management Division

Served in a high-ranking role in the Beijing Municipal Environmental Protection Bureau

Source: <https://freebeacon.com/energy/ex-ccp-officials-steered-millions-to-us-based-green-groups-universities-for-climate-initiatives/>

Pending Cases Brought By **American States and Cities** against **American Energy**



\$500 Million Revenue of Leading Climate Lawfare Groups

Total Revenue: \$ 497,634,187

| | |
|--|----------------|
| Center for Biological Diversity | \$ 34,484,948 |
| Center for International Environmental Law | \$ 10,266,541 |
| ClientEarth | \$ 8,439,891 |
| Conservation Law Foundation | \$ 16,528,889 |
| Earthjustice | \$ 125,960,142 |
| EarthRights International | \$ 6,108,820 |
| Environmental Integrity Project | \$ 6,400,051 |
| Environmental Law and Policy Center of the Midwest | \$ 10,923,738 |
| Natural Resources Defense Council | \$ 193,144,386 |
| Our Children's Trust | \$ 4,964,407 |
| Public Justice Foundation | \$ 9,705,815 |
| Southern Environmental Law Center | \$ 62,847,748 |
| Western Environmental Law Center | \$ 3,869,418 |
| WildEarth Guardians | \$ 3,989,393 |

Source: IRS Form 990s filed for FY ending in 2023

Judicial Capture by the Climate Judiciary Project

More than 2000 judges have participated



Source: Climate Judiciary Project, <https://cjp.eli.org/about>

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2023 calendar year, or tax year beginning 01-01-2023, and ending 12-31-2023

- B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending

C Name of organization THE ENERGY FOUNDATION
Doing business as
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
50 CALIFORNIA STREET 1500
City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94111

D Employer identification number 94-3126848
E Telephone number (415) 561-6700
G Gross receipts \$ 84,464,278

F Name and address of principal officer: ZOU JI, 50 CALIFORNIA STREET 1500, SAN FRANCISCO, CA 94111

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
H(c) Group exemption number

I Tax-exempt status: 501(c)(3), 501(c) () (insert no.), 4947(a)(1) or 527

J Website: WWW.EFCHINA.ORG

K Form of organization: Corporation, Trust, Association, Other

L Year of formation: 1991 M State of legal domicile: CA

Part I Summary

Table with 3 main sections: Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, member counts, revenue breakdown, and expense breakdown.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Form 990 (2023)

Page 4

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and schedules.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question, Yes, No. Row 1a: Enter the number reported in box 3 of Form 1096.

b Enter the number of Forms W-2g included on line 1a. Enter "0" if not applicable **1d**

c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? **1c** Yes

Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

| | | | |
|--|--|--|-----------------------------|
| 2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a <input type="text" value="6"/> | | |
| b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | 2b Yes <input type="checkbox"/> | |
| 3a Did the organization have unrelated business gross income of \$1,000 or more during the year? | | 3a | No <input type="checkbox"/> |
| b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O | | 3b | |
| 4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | 4a Yes <input type="checkbox"/> | |
| b If "Yes," enter the name of the foreign country: CH See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | | |
| 5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | 5a | No <input type="checkbox"/> |
| b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | 5b | No <input type="checkbox"/> |
| c If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | | 5c | |
| 6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | | 6a | No <input type="checkbox"/> |
| b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | 6b | |
| 7 Organizations that may receive deductible contributions under section 170(c). | | | |
| a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | | 7a | No <input type="checkbox"/> |
| b If "Yes," did the organization notify the donor of the value of the goods or services provided? | | 7b | |
| c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | 7c | No <input type="checkbox"/> |
| d If "Yes," indicate the number of Forms 8282 filed during the year | 7d <input type="text" value=""/> | | |
| e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | 7e | No <input type="checkbox"/> |
| f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 7f | No <input type="checkbox"/> |
| g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | 7g | |
| h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | 7h | |
| 8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | | 8 | |
| 9 Sponsoring organizations maintaining donor advised funds. | | | |
| a Did the sponsoring organization make any taxable distributions under section 4966? | | 9a | |
| b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | | 9b | |
| 10 Section 501(c)(7) organizations. Enter: | | | |
| a Initiation fees and capital contributions included on Part VIII, line 12 | 10a <input type="text" value=""/> | | |
| b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b <input type="text" value=""/> | | |
| 11 Section 501(c)(12) organizations. Enter: | | | |
| a Gross income from members or shareholders | 11a <input type="text" value=""/> | | |
| b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b <input type="text" value=""/> | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | 12a | |
| b If "Yes," enter the amount of tax-exempt interest received or accrued during the year. | 12b <input type="text" value=""/> | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | | | |
| a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | | 13a | |
| b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b <input type="text" value=""/> | | |
| c Enter the amount of reserves on hand | 13c <input type="text" value=""/> | | |

| | | | | |
|------------|---|------------|--|----|
| 14a | Did the organization receive any payments for indoor tanning services during the tax year? | 14a | | No |
| b | If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 14b | | |
| 15 | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N. | 15 | | No |
| 16 | Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. | 16 | | No |
| 17 | Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069. | 17 | | |

Form 990 (2023)

Form 990 (2023)

Part VI **Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|--|-----------|-----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | | |
| | | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | 2 | No |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | 3 | No |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | 4 | No |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | 5 | No |
| 6 | Did the organization have members or stockholders? | 6 | No |
| 7a | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | 7a | No |
| b | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | 7b | No |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| a | The governing body? | 8a | Yes |
| b | Each committee with authority to act on behalf of the governing body? | 8b | Yes |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | 9 | No |

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

| | | Yes | No |
|------------|--|------------|-----|
| 10a | Did the organization have local chapters, branches, or affiliates? | 10a | No |
| b | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | 10b | |
| 11a | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11a | Yes |
| b | Describe on Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Did the organization have a written conflict of interest policy? If "No," go to line 13 | 12a | Yes |
| b | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | Yes |
| c | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done | 12c | Yes |
| 13 | Did the organization have a written whistleblower policy? | 13 | Yes |
| 14 | Did the organization have a written document retention and destruction policy? | 14 | Yes |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| a | The organization's CEO, Executive Director, or top management official | 15a | Yes |
| b | Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. | 15b | Yes |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | 16a | No |
| b | If "Yes" did the organization follow a written policy or procedure requiring the organization to evaluate its participation | | |

and the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed
CA, CO, CT, DC, FL, IL, MD, MA, NJ, NY, OR, PA, TX, VA, WA
- 18** Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records:
PIOTR KODZIS 50 CALIFORNIA STREET SUITE 1500 SAN FRANCISCO, CA 94111 (415) 561-6700

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---------------------------------------|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) BERNICE LEE BOARD MEMBER | 3.00 | X | | | | | 7,500 | 0 | 0 | |
| (2) DAVID NIEH BOARD MEMBER | 3.00 | X | | | | | 6,000 | 0 | 0 | |
| (3) HONGJUN ZHANG BOARD CHAIR | 3.00 | X | | X | | | 7,500 | 0 | 0 | |
| (4) HONGPENG LEI BOARD MEMBER | 3.00 | X | | | | | 0 | 0 | 0 | |
| (5) JONATHAN PERSHING BOARD MEMBER | 3.00 | X | | | | | 0 | 0 | 0 | |
| (6) JORGEN THOMSEN BOARD MEMBER | 3.00 | X | | | | | 0 | 0 | 0 | |
| (7) KEBIN HE BOARD MEMBER | 3.00 | X | | | | | 6,000 | 0 | 0 | |

| | | | | | | | | | | | |
|---|-------|---|--|---|---|--|---|--|---------|---|--------|
| (8) KELLY SIMS GALLAGHER BOARD MEMBER | 3.00 | X | | | | | | | 7,500 | 0 | 0 |
| (9) MARY NICHOLS BOARD MEMBER | 3.00 | X | | | | | | | 4,500 | 0 | 0 |
| (10) SHENYU BELSKY BOARD MEMBER | 3.00 | X | | | | | | | 0 | 0 | 0 |
| (11) STEPHEN HARPER BOARD MEMBER | 3.00 | X | | | | | | | 7,500 | 0 | 0 |
| (12) ZOU JI CEO | 40.00 | X | | X | | | | | 475,015 | 0 | 28,369 |
| (13) WALT REID BOARD MEMBER | 3.00 | X | | | | | | | 0 | 0 | 0 |
| (14) DAVID VANCE WAGNER SECRETARY | 40.00 | | | | X | | | | 288,842 | 0 | 67,373 |
| (15) FANG YUWEI COO/TREASURER | 40.00 | | | | X | | | | 261,968 | 0 | 21,168 |
| (16) DANIELLE FULLER-WIMBUSH DIRECTOR OF GRANTS MANAGEMENT | 40.00 | | | | | | X | | 184,500 | 0 | 61,235 |
| (17) JEAN KU DIRECTOR, STRATEGIC PARTNERSHIP | 40.00 | | | | | | X | | 223,834 | 0 | 53,327 |

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---------------------------------------|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) PIOTR KODZIS FINANCE DIRECTOR | 40.00 | | | | | X | | 214,893 | 0 | 55,501 |
| (19) YUNSHU JI GRANTS MANAGER | 40.00 | | | | | X | | 130,440 | 0 | 41,509 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
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| | | | | | | | | | | |

| | | | |
|--|-----------|---|---------|
| 1b Sub-Total | | | |
| c Total from continuation sheets to Part VII, Section A | | | |
| d Total (add lines 1b and 1c) | 1,825,992 | 0 | 328,482 |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **7**

| | Yes | No |
|--|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | No |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | Yes | |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | Yes | |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|--------------------------------|---------------------|
| BEIJING ZHONG CHUANG TAN TOU KE JI UNIT 922 GEHUA BUILDING NO1 QING BEIJING CH | CONFERENCE AND VENDOR SERVICES | 599,505 |
| BEIJING ZHONGXIN GUOYAN CULTURE COMMUNIC BAIWANZHUANGNANJIE XICHENG DISTRIC BEIJING CH | SUSTAINABLE ENERGY FORUMS | 270,591 |
| VENTURE AVENUE CONSULTING CO LTD ROOM 408 NO 7 LANE 300 PANYU RO SHANGHAI CH | PROGRAM CONTRACTOR | 237,944 |
| BEIJING CHINA NEWS NETWORK INFORMATION T NO 12 BAIWANZHANG SOUTH ST XICH BEIJING CH | PROGRAM CONTRACTOR | 232,413 |
| GEHL ARCHITECTS GL KONGVEJEI 1 4 TV COPENHAGEN V 1610 DA | PROGRAM CONTRACTOR | 201,241 |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **11**

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Part VIII **Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

| | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 |
|--|----------------------|---|-----------------------------------|---|
| 1a Federated campaigns | | | | |
| 1b Contributions, Gifts, Grants, and Membership dues and OtherAmt Similar | | | | |
| 1c Fundraising events | | | | |
| 1d Related organizations | | | | |
| 1e Government grants (contributions) | | | | |
| 1f All other contributions, gifts, grants, and similar amounts not included above | | | | |

above

82,843,968

g Noncash contributions included in lines 1a - 1f: \$

1g

h Total. Add lines 1a-1f **82,843,968**

| | | Business Code | | | | |
|--|--|---|---------------|-----------|--------|-----------|
| 2a | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| f All other program service revenue. | | | | | | |
| 9 Total. Add lines 2a-2f. | | | | | | |
| 3 Investment income (including dividends, interest, and other similar amounts) | | | | 1,536,498 | | 1,536,498 |
| 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| 5 Royalties | | | | | | |
| Other Revenue | 6a Gross rents | (i) Real | (ii) Personal | | | |
| | | 6a | | | | |
| | b Less: rental expenses | 6b | | | | |
| | c Rental income or (loss) | 6c | | | | |
| | d Net rental income or (loss) | | | | | |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | |
| | | 7a | | | | |
| | | b Less: cost or other basis and sales expenses | 7b | | | |
| | c Gain or (loss) | 7c | | | | |
| | d Net gain or (loss) | | | | | |
| 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | | | | | | |
| | 8a | | | | | |
| | b Less: direct expenses | 8b | | | | |
| c Net income or (loss) from fundraising events | | | | | | |
| 9a Gross income from gaming activities. See Part IV, line 19 | | | | | | |
| | 9a | | | | | |
| | b Less: direct expenses | 9b | | | | |
| c Net income or (loss) from gaming activities | | | | | | |
| 10a Gross sales of inventory, less returns and allowances | | | | | | |
| | 10a | | | | | |
| | b Less: cost of goods sold | 10b | | | | |
| c Net income or (loss) from sales of inventory | | | | | | |
| 11a CURRENCY EXCHANGE GAIN | | 900099 | | 48,824 | | 48,824 |
| | | | | | | |
| b OTHER INCOME | | 900099 | | 34,988 | 34,988 | 34,988 |

| | | | | | |
|---|------|-----|------------|--------|---|
| Other Revenue | Misc | Amt | | | |
| d All other revenue | | | | | |
| e Total. Add lines 11a-11d | | | 83,812 | | |
| 12 Total revenue. See instructions | | | 84,464,278 | 34,988 | 0 |

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|------------------------------|--|---|------------------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 2,204,491 | 2,204,491 | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. | 53,723,095 | 53,723,095 | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 1,193,421 | 251,692 | 434,499 | 507,230 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 6,491,990 | 4,905,421 | 1,041,568 | 545,001 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 158,830 | 66,058 | 45,910 | 46,862 |
| 9 Other employee benefits | 1,257,987 | 931,989 | 235,263 | 90,735 |
| 10 Payroll taxes | 1,197,901 | 946,746 | 182,998 | 68,157 |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 226,822 | 55,704 | 167,344 | 3,774 |
| c Accounting | 465,753 | | 465,753 | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 5,475,746 | 5,032,320 | 200,893 | 242,533 |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | 271,571 | 189,286 | 69,196 | 13,089 |
| 14 Information technology | 191,956 | 124,259 | 59,338 | 8,359 |
| 15 Royalties | | | | |
| 16 Occupancy | 964,815 | 762,913 | 150,209 | 51,693 |
| 17 Travel | 1,461,688 | 1,095,277 | 256,951 | 109,460 |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 1,423,236 | 1,421,826 | 1,026 | 384 |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 78,838 | 38,928 | 26,805 | 13,105 |
| 23 Insurance | 43,400 | 34,220 | 6,738 | 2,442 |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a STAFF RECRUITMENT & DEV | 240,876 | 186,483 | 43,027 | 11,366 |

| | | | | |
|--|------------|------------|-----------|-----------|
| b DUES, MEMBERSHIPS, SUBS | 210,638 | 192,469 | 13,111 | 5,058 |
| c | | | | |
| d | | | | |
| e All other expenses | 56,836 | 5,582 | 50,909 | 345 |
| 25 Total functional expenses. Add lines 1 through 24e | 77,339,890 | 72,168,759 | 3,451,538 | 1,719,593 |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

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Part X **Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|--------------------|
| Assets | 1 Cash—non-interest-bearing | 62,700,455 | 1 | 57,014,419 |
| | 2 Savings and temporary cash investments | 30,138,268 | 2 | 47,447,760 |
| | 3 Pledges and grants receivable, net | 5,650,000 | 3 | 2,505,000 |
| | 4 Accounts receivable, net | 14,533 | 4 | 7,803 |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 342,127 | 9 | 335,267 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 1,055,479 | | |
| | b Less: accumulated depreciation | 10b 760,526 | 288,196 | 10c 294,953 |
| | 11 Investments—publicly traded securities | | 11 | |
| | 12 Investments—other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments—program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 3,043,897 | 15 | 2,156,368 |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 102,177,476 | 16 | 109,761,570 | |
| Liabilities | 17 Accounts payable and accrued expenses | 2,173,670 | 17 | 2,739,837 |
| | 18 Grants payable | 15,534,230 | 18 | 14,174,909 |
| | 19 Deferred revenue | | 19 | |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |
| | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D | 2,876,084 | 25 | 1,979,954 |
| | 26 Total liabilities. Add lines 17 through 25 | 20,583,984 | 26 | 18,894,700 |
| or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 20,449,380 | 27 | 40,720,728 |
| | 28 Net assets with donor restrictions | 61,144,112 | 28 | 50,146,142 |
| Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | | |
| 29 Capital stock or trust principal, or current funds | | 29 | | |

| | | | | | |
|-------------------|-----------|---|-------------|-----------|-------------|
| Net Assets | 30 | Paid-in or capital surplus, or land, building or equipment fund | | 30 | |
| | 31 | Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 | Total net assets or fund balances | 81,593,492 | 32 | 90,866,870 |
| | 33 | Total liabilities and net assets/fund balances | 102,177,476 | 33 | 109,761,570 |

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Part XI **Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

| | | | |
|-----------|--|-----------|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 84,464,278 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 77,339,890 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 7,124,388 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 81,593,492 |
| 5 | Net unrealized gains (losses) on investments | 5 | 2,103,232 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 45,758 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 90,866,870 |

Part XII **Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

| | | Yes | No |
|-----------|---|-----|----|
| 1 | Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | No |
| 2b | Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | Yes | |
| 2c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O. | Yes | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? | | No |
| 3b | If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | | |

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Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Table with 2 columns: Name of the organization (THE ENERGY FOUNDATION) and Employer identification number (94-3126848)

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 A school described in section 170(b)(1)(A)(ii).
3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii).
5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv).
6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi).
8 A community trust described in section 170(b)(1)(A)(vi).
9 An agricultural research organization described in 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land grant college of agriculture.
10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions...
11 An organization organized and operated exclusively to test for public safety.
12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations...
a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s)...
b Type II. A supporting organization supervised or controlled in connection with its supported organization(s)...
c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s)...
d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated...
e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 1 row: Calendar year

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|--|-------------|------------|------------|------------|------------|-------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") | 125,233,077 | 75,999,760 | 83,080,747 | 56,746,087 | 82,843,968 | 423,903,639 |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge.. | | | | | | |
| 4 Total. Add lines 1 through 3 | 125,233,077 | 75,999,760 | 83,080,747 | 56,746,087 | 82,843,968 | 423,903,639 |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 166,725,800 |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 257,177,839 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|--|-------------|------------|------------|------------|------------|-------------|
| 7 Amounts from line 4. | 125,233,077 | 75,999,760 | 83,080,747 | 56,746,087 | 82,843,968 | 423,903,639 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 230,150 | 102,531 | 78,192 | 800,424 | 1,536,498 | 2,747,795 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.). | 53,965 | | | 278,261 | 48,824 | 381,050 |
| 11 Total support. Add lines 7 through 10 | | | | | | 427,032,484 |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | 90,330 |
| 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|----------|
| 14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f)) | 14 | 60.220 % |
| 15 Public support percentage for 2022 Schedule A, Part II, line 14 | 15 | 53.580 % |
| 16a 33 1/3% support test—2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/> | | |
| b 33 1/3% support test—2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 17a 10%-facts-and-circumstances test—2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| b 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/> | | |

Schedule A (Form 990) 2023

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business | | | | | | |

| | | | | | | |
|----|---|--|--|--|--|--|
| 4 | not an unrelated trade or business under section 513 | | | | | |
| 5 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . . | | | | | |
| 6 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | |
| 7a | Total. Add lines 1 through 5 | | | | | |
| 7b | Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | |
| 7c | Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year. | | | | | |
| 8 | Public support. (Subtract line 7c from line 6.) | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---|--|----------|----------|----------|----------|-----------|
| 9 | Amounts from line 6. | | | | | |
| 10a | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . . | | | | | |
| 10b | Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. | | | | | |
| 10c | Add lines 10a and 10b. | | | | | |
| 11 | Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on. | | | | | |
| 12 | Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | |
| 13 | Total support. (Add lines 9, 10c, 11, and 12.) | | | | | |
| 14 | First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ▶ <input type="checkbox"/> | | | | | |

Section C. Computation of Public Support Percentage

| | | | |
|----|--|----|--|
| 15 | Public support percentage for 2023 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 | Public support percentage from 2022 Schedule A, Part III, line 15 | 16 | |

Section D. Computation of Investment Income Percentage

| | | | |
|----|--|----|--|
| 17 | Investment income percentage for 2023 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 | Investment income percentage from 2022 Schedule A, Part III, line 17 | 18 | |

- 19a **33 1/3% support tests-2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶
- b **33 1/3% support tests-2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶
- 20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

Schedule A (Form 990) 2023

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, of Part I, complete Sections A and B. If you checked box 12b, of Part I, complete Sections A and C. If you checked box 12c, of Part I, complete Sections A, D, and E. If you checked box 12d, of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

| | Yes | No |
|--|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain. | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2). | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below. | | |
| b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the | | |

determination.

- c** Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in Part VI what controls the organization put in place to ensure such use.*
- 4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*
 - b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.*
 - c** Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.*
- 5a** Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).*
 - b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
 - c Substitutions only.** Was the substitution the result of an event beyond the organization's control?
- 6** Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in Part VI.*
- 7** Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990) .*
- 8** Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*
- 9a** Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in Part VI.*
 - b** Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in Part VI.*
 - c** Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in Part VI.*
- 10a** Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*
 - b** Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*

| | | |
|------------|--|--|
| 3b | | |
| 3c | | |
| 4a | | |
| 4b | | |
| 4c | | |
| 5a | | |
| 5b | | |
| 5c | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9a | | |
| 9b | | |
| 9c | | |
| 10a | | |
| 10b | | |

Schedule A (Form 990) 2023

Part IV Supporting Organizations (continued)

| | Yes | No |
|--|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? | | |
| b A family member of a person described on 11a above? | | |
| c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to 11a, 11b, or 11c, provide detail in Part VI.</i> | | |

Section B. Type I Supporting Organizations

| | Yes | No |
|---|-----|----|
| 1 Did the officers, directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i> | | |

Section C. Type II Supporting Organizations

| | | Yes | No |
|---|---|-----|----|
| 1 | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i> | | |
| | | 1 | |

Section D. All Type III Supporting Organizations

| | | Yes | No |
|---|--|-----|----|
| 1 | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | | |
| | | 1 | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i> | | |
| | | 2 | |
| 3 | By reason of the relationship described in line 2 above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i> | | |
| | | 3 | |

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):

- a The organization satisfied the Activities Test. Complete line 2 below.
- b The organization is the parent of each of its supported organizations. Complete line 3 below.
- c The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)

2 Activities Test. Answer lines 2a and 2b below.

| | | Yes | No |
|---|--|-----|----|
| a | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i> | | |
| | | 2a | |
| b | Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i> | | |
| | | 2b | |
| 3 | Parent of Supported Organizations. Answer lines 3a and 3b below. | | |
| | | 3a | |
| a | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i> | | |
| | | 3a | |
| b | Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i> | | |
| | | 3b | |

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|----------------------------------|--|----------------|-----------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3 | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 | |
| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |

| | | | |
|---|-----------|--|--------------|
| d Total (add lines 1a, 1b, and 1c) | 1d | | |
| e Discount claimed for blockage or other factors (explain in detail in Part VI): | | | |
| 2 Acquisition indebtedness applicable to non-exempt use assets | 2 | | |
| 3 Subtract line 2 from line 1d | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035 | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | | |
| Section C - Distributable Amount | | | Current Year |
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | | |
| 2 Enter 85% of line 1 | 2 | | |
| 3 Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | | |
| 4 Enter greater of line 2 or line 3 | 4 | | |
| 5 Income tax imposed in prior year | 5 | | |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | | |
| 7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions) | | | |

Schedule A (Form 990) 2023

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

| Section D - Distributions | | Current Year | |
|--|-------------------------------------|---|--|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | 1 | | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 | | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 | | |
| 4 Amounts paid to acquire exempt-use assets | 4 | | |
| 5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI) | 5 | | |
| 6 Other distributions (describe in Part VI). See instructions | 6 | | |
| 7 Total annual distributions. Add lines 1 through 6. | 7 | | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions | 8 | | |
| 9 Distributable amount for 2023 from Section C, line 6 | 9 | | |
| 10 Line 8 amount divided by Line 9 amount | 10 | | |
| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2023 | (iii) Distributable Amount for 2023 |
| 1 Distributable amount for 2023 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2023 (reasonable cause required-- explain in Part VI). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2023: | | | |
| a From 2018. | | | |
| b From 2019. | | | |
| c From 2020. | | | |
| d From 2021. | | | |
| e From 2022. | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2023 distributable amount | | | |
| i Carryover from 2018 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2023 from Section D, line 7: | | | |

| | | | |
|----------|---|--|--|
| a | Applied to underdistributions of prior years | | |
| b | Applied to 2023 distributable amount | | |
| c | Remainder. Subtract lines 4a and 4b from line 4. | | |
| 5 | Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions. | | |
| 6 | Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions. | | |
| 7 | Excess distributions carryover to 2024. Add lines 3j and 4c. | | |
| 8 | Breakdown of line 7: | | |
| a | Excess from 2019. | | |
| b | Excess from 2020. | | |
| c | Excess from 2021. | | |
| d | Excess from 2022. | | |
| e | Excess from 2023. | | |

Schedule A (Form 990) (2023)

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

| |
|------------------------------|
| Facts And Circumstances Test |
| |

| Return Reference | Explanation |
|--|---|
| SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME: | TRANSLATION ADJUSTMENT - 2019 AMOUNT: \$ 53,965. 2020 AMOUNT: \$ 0. 2021 AMOUNT: \$ 0. 2022 AMOUNT: \$ 278,261. 2023 AMOUNT: \$ 48,824. |

Schedule A (Form 990) 2023

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule B

Schedule of Contributors

OMB No. 1545-0047

(Form 990) Department of the Treasury Internal Revenue Service

Attach to Form 990, 990-EZ, or 990-PF. Go to www.irs.gov/Form990 for the latest information.

2023

Name of the organization THE ENERGY FOUNDATION

Employer identification number 94-3126848

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
4947(a)(1) nonexempt charitable trust not treated as a private foundation
527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
4947(a)(1) nonexempt charitable trust treated as a private foundation
501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Cat. No. 30613X

Schedule B (Form 990) (2023)

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|--|
| RESTRICTED | | \$ RESTRICTED | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |

Schedule B (Form 990) (2023)

| | |
|---|--|
| Name of organization THE ENERGY FOUNDATION | Employer identification number 94-3126848 |
|---|--|

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|------------------------|--|--|----------------------|
|------------------------|--|--|----------------------|

| - | | | \$ | |
|------------------------|--|--|----------------------|--|
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received | |
| - | | \$ | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received | |
| - | | \$ | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received | |
| - | | \$ | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received | |
| - | | \$ | | |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received | |
| - | | \$ | | |

Schedule B (Form 990) (2023)

Schedule B (Form 990) (2023)

| | |
|---|--|
| Name of organization THE ENERGY FOUNDATION | Employer identification number 94-3126848 |
|---|--|

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------------------|---------------------|--|-------------------------------------|
| - | | | |
| (e) Transfer of gift | | Relationship of transferor to transferee | |
| Transferee's name, address, and ZIP 4 | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| - | | | |
| (e) Transfer of gift | | Relationship of transferor to transferee | |
| Transferee's name, address, and ZIP 4 | | | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |

| Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---------------------------------------|--|-------------------------------------|
| - | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | Relationship of transferor to transferee | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| - | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP 4 | Relationship of transferor to transferee | |

Schedule B (Form 990) (2023)

Additional Data

[Return to Form](#)

Software ID:
Software Version:

SCHEDULE C (Form 990)

Department of the Treasury Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Complete if the organization is described below. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Table with 2 columns: Name of the organization (THE ENERGY FOUNDATION) and Employer identification number (94-3126848)

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
2 Political campaign activity expenditures. See instructions
3 Volunteer hours for political campaign activities. See instructions

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955
2 Enter the amount of any excise tax incurred by organization managers under section 4955
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year?
4a Was a correction made?
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b.
4 Did the filing organization file Form 1120-POL for this year?
5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

For Paperwork Reduction Act Notice, see the instructions for Form 990.

Cat. No. 500845

Schedule C (Form 990) 2022

Section 501(c)(3)

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check if the filing organization checked box A and "limited control" provisions apply.

| Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.) | | (a) Filing organization's totals | (b) Affiliated group totals | | | | | | | | | | | | |
|--|---|--|------------------------------------|--------------------|-------------------------------|---|--|---|--|--|---|-------------------|--------------|--|--|
| 1a | Total lobbying expenditures to influence public opinion (grass roots lobbying) | 0 | | | | | | | | | | | | | |
| b | Total lobbying expenditures to influence a legislative body (direct lobbying) | 0 | | | | | | | | | | | | | |
| c | Total lobbying expenditures (add lines 1a and 1b) | 0 | | | | | | | | | | | | | |
| d | Other exempt purpose expenditures | 77,339,890 | | | | | | | | | | | | | |
| e | Total exempt purpose expenditures (add lines 1c and 1d) | 77,339,890 | | | | | | | | | | | | | |
| f | Lobbying nontaxable amount. Enter the amount from the following table in both columns. | 1,000,000 | | | | | | | | | | | | | |
| <table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> | | If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | Not over \$500,000 | 20% of the amount on line 1e. | Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | Over \$17,000,000 | \$1,000,000. | | |
| If the amount on line 1e, column (a) or (b) is: | The lobbying nontaxable amount is: | | | | | | | | | | | | | | |
| Not over \$500,000 | 20% of the amount on line 1e. | | | | | | | | | | | | | | |
| Over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | | | | | | | | | | | | | | |
| Over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | | | | | | | | | | | | | | |
| Over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | | | | | | | | | | | | | | |
| Over \$17,000,000 | \$1,000,000. | | | | | | | | | | | | | | |
| g | Grassroots nontaxable amount (enter 25% of line 1f) | 250,000 | | | | | | | | | | | | | |
| h | Subtract line 1g from line 1a. If zero or less, enter -0- | 0 | | | | | | | | | | | | | |
| i | Subtract line 1f from line 1c. If zero or less, enter -0- | 0 | | | | | | | | | | | | | |
| j | If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | | | | | | | | | |

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

| Lobbying Expenditures During 4-Year Averaging Period | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| Calendar year (or fiscal year beginning in) | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) Total |
| 2a Lobbying nontaxable amount | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 4,000,000 |
| b Lobbying ceiling amount (150% of line 2a, column(e)) | | | | | 6,000,000 |
| c Total lobbying expenditures | | | | | |
| d Grassroots nontaxable amount | 250,000 | 250,000 | 250,000 | 250,000 | 1,000,000 |
| e Grassroots ceiling amount (150% of line 2d, column (e)) | | | | | 1,500,000 |
| f Grassroots lobbying expenditures | | | | | |

Schedule C (Form 990) 2022

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

| | (a) | | (b) |
|--|-----|----|--------|
| | Yes | No | Amount |
| 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: | | | |
| a Volunteers? | | | |
| b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? | | | |
| c Media advertisements? | | | |
| d Mailings to members, legislators, or the public? | | | |
| e Publications, or published or broadcast statements? | | | |

| | | | | |
|-----------|---|--|--|--|
| f | Grants to other organizations for lobbying purposes? | | | |
| g | Direct contact with legislators, their staffs, government officials, or a legislative body? | | | |
| h | Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? | | | |
| i | Other activities? | | | |
| j | Total. Add lines 1c through 1i | | | |
| 2a | Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? | | | |
| b | If "Yes," enter the amount of any tax incurred under section 4912 | | | |
| c | If "Yes," enter the amount of any tax incurred by organization managers under section 4912 | | | |
| d | If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year? | | | |

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

| | Yes | No |
|--|----------|----|
| 1 Were substantially all (90% or more) dues received nondeductible by members? | 1 | |
| 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? | 2 | |
| 3 Did the organization agree to carry over lobbying and political expenditures from the prior year? | 3 | |

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

| | | | |
|----------|--|-----------|--|
| 1 | Dues, assessments and similar amounts from members | 1 | |
| 2 | Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). | | |
| a | Current year | 2a | |
| b | Carryover from last year | 2b | |
| c | Total | 2c | |
| 3 | Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues . | 3 | |
| 4 | If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? | 4 | |
| 5 | Taxable amount of lobbying and political expenditures. See Instructions | 5 | |

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

| Return Reference | Explanation |
|-------------------------------|--|
| SCHEDULE C, PART II-A, LINE 1 | THE ORGANIZATION HAS 501(H) ELECTION IN PLACE BUT DID NOT ENGAGE IN ANY LOBBYING ACTIVITY DURING 2023. |

Schedule C (Form 990) 2022

Additional Data

[Return to Form](#)

Software ID:
Software Version:

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Table with 2 columns: Name of the organization (THE ENERGY FOUNDATION) and Employer identification number (94-3126848)

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question number, description, and Yes/No response. Includes questions 1-9 regarding conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question number, description, and Yes/No response. Includes questions 1a-2b regarding collections of art and historical treasures.

Schedule D (Form 990) 2022

Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange programs
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
b If "Yes," explain the arrangement in Part XIII and complete the following table:
Table with columns: Amount, 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

- Table with columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back
1a Beginning of year balance
b Contributions
c Net investment earnings, gains, and losses
d Grants or scholarships
e Other expenditures for facilities and programs
f Administrative expenses
g End of year balance
2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
a Board designated or quasi-endowment
b Permanent endowment
c Term endowment
The percentages on lines 2a, 2b, and 2c should equal 100%.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
(i) Unrelated organizations
(ii) Related organizations
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
3b Table with Yes/No columns
4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value
1a Land
b Buildings
c Leasehold improvements
d Equipment
e Other
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) 294,953

Schedule D (Form 990) 2022

Schedule D (Form 990) 2022

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|---|----------------|--|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other _____ | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) | | |

Part VIII Investments - Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--|----------------|--|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) | | |

Part IX Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description | (b) Book value |
|--|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) | |

Part X Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability | (b) Book value |
|---------------------------------|----------------|
| Federal income taxes | |

| | |
|--|-----------|
| OPERATING LEASE LIABILITY | 1,979,954 |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) | 1,979,954 |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Schedule D (Form 990) 2022

Schedule D (Form 990) 2022 Page 4

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | |
|---|-----------|------------|
| 1 Total revenue, gains, and other support per audited financial statements | 1 | 86,518,686 |
| 2 Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a Net unrealized gains (losses) on investments | 2a | 2,103,232 |
| b Donated services and use of facilities | 2b | |
| c Recoveries of prior year grants | 2c | |
| d Other (Describe in Part XIII.) | 2d | |
| e Add lines 2a through 2d | 2e | 2,103,232 |
| 3 Subtract line 2e from line 1 | 3 | 84,415,454 |
| 4 Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b Other (Describe in Part XIII.) | 4b | 48,824 |
| c Add lines 4a and 4b | 4c | 48,824 |
| 5 Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | 5 | 84,464,278 |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

| | | |
|--|-----------|------------|
| 1 Total expenses and losses per audited financial statements | 1 | 77,339,890 |
| 2 Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a Donated services and use of facilities | 2a | |
| b Prior year adjustments | 2b | |
| c Other losses | 2c | |
| d Other (Describe in Part XIII.) | 2d | |
| e Add lines 2a through 2d | 2e | 0 |
| 3 Subtract line 2e from line 1 | 3 | 77,339,890 |
| 4 Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b Other (Describe in Part XIII.) | 4b | |
| c Add lines 4a and 4b | 4c | 0 |
| 5 Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | 5 | 77,339,890 |

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference | Explanation |
|------------------|---|
| PART X, LINE 2: | THE FOUNDATION IS A NOT-FOR-PROFIT ORGANIZATION AND IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND SECTION 23701D OF THE CALIFORNIA REVENUE AND TAXATION CODE. HOWEVER, THE FOUNDATION IS SUBJECT TO INCOME TAXES ON ANY NET INCOME THAT IS DERIVED FROM A TRADE OR BUSINESS, REGULARLY CARRIED ON, AND NOT IN FURTHERANCE OF THE PURPOSES FOR WHICH IT WAS GRANTED EXEMPTION, COMMONLY REFERRED TO AS UNRELATED BUSINESS INCOME. NO INCOME TAX PROVISION HAS BEEN RECORDED FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022, AS MANAGEMENT DETERMINED THAT THE FOUNDATION HAD NO UNRELATED |

BUSINESS INCOME. THE FOUNDATION IS SUBJECT TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, UNDER ASC 740, INCOME TAXES. ASC 740 REQUIRES THE EVALUATION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN THE FOUNDATION'S TAX RETURNS AND DOES NOT ALLOW RECOGNITION OF TAX POSITIONS THAT DO NOT MEET A "MORE-LIKELY-THAN-NOT" THRESHOLD OF BEING SUSTAINED BY THE APPLICABLE TAX AUTHORITY. THE FOUNDATION DOES NOT BELIEVE IT HAS TAKEN ANY TAX POSITIONS THAT WOULD NOT MEET THIS THRESHOLD. THE FOUNDATION'S POLICY IS TO REFLECT INTEREST AND PENALTIES RELATED TO UNCERTAIN TAX POSITIONS AS PART OF INCOME TAX EXPENSE, WHEN AND IF THEY BECOME APPLICABLE. THE FOUNDATION'S FEDERAL AND STATE INCOME TAX RETURNS ARE SUBJECT TO POSSIBLE EXAMINATION BY THE TAXING AUTHORITIES UNTIL THE EXPIRATION OF THE RELATED STATUTES OF LIMITATIONS ON THOSE TAX RETURNS. IN GENERAL, FEDERAL INCOME TAX RETURNS HAVE A THREE-YEAR STATUTE OF LIMITATIONS, AND STATE INCOME TAX RETURNS HAVE A FOUR-YEAR STATUTE OF LIMITATIONS.

| | |
|---------------------------------------|--------------------------------|
| PART XI, LINE 4B - OTHER ADJUSTMENTS: | CURRENCY EXCHANGE GAIN 48,824. |
|---------------------------------------|--------------------------------|

Schedule D (Form 990) 2022

Additional Data

[Return to Form](#)

Software ID:
Software Version:

SCHEDULE F (Form 990)

Statement of Activities Outside the United States

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Name of the organization THE ENERGY FOUNDATION

Employer identification number

94-3126848

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

Table with 6 columns: (a) Region, (b) Number of offices in the region, (c) Number of employees, agents, and independent contractors in the region, (d) Activities conducted in region (by type), (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region, (f) Total expenditures for and investments in the region. Includes rows for East Asia and Europe.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50082W

Schedule F (Form 990) 2023

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization THE ENERGY FOUNDATION

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22. Attach to Form 990. Go to www.irs.gov/Form990 for the latest information.

Employer identification number

94-3126848

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Rows include Regents of the University of California Berkeley, Rocky Mountain Institute, International Council on Clean Transportation Inc, President and Fellows of Harvard College, Institute for Transportation and Development Policy, The Regents of the University of California Los Angeles, University of Maryland College Park, and Natural Resources Defense Council Inc.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 8
3 Enter total number of other organizations listed in the line 1 table. 0

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50055P

Schedule I (Form 990) 2023

Schedule I (Form 990) 2023

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

Table with 6 columns: (a) Type of grant or assistance, (b) Number of recipients, (c) Amount of cash grant, (d) Amount of noncash assistance, (e) Method of valuation (book, FMV, appraisal, other), (f) Description of noncash assistance. Rows (1) through (4) are currently empty.

| | | | | |
|-----|--|--|--|--|
| (5) | | | | |
| (6) | | | | |
| (7) | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 2: | THOUGH THE IRS HAS RECOGNIZED THE ENERGY FOUNDATION AS A PUBLIC CHARITY, AS A BEST PRACTICE, THE FOUNDATION CONTINUES TO USE THE PRIVATE FOUNDATION PRACTICE OF EXPENDITURE RESPONSIBILITY FOR ALL NON-PUBLIC CHARITY GRANTS. ALL GRANTS REQUIRE A FINAL REPORT OF ACTIVITY AND EXPENDITURES. FOR NON-PUBLIC CHARITY GRANTEEES THAT WE HAVE NOT PREVIOUSLY PROVIDED GRANTS TO, AN INTERIM REPORT IS ALSO REQUIRED AND THE INTERIM PAYMENT IS HELD UNTIL THE INTERIM REPORTS ARE RECEIVED, REVIEWED BY PROGRAM STAFF, AND APPROVED. SIMILARLY, FINAL PAYMENT IS HELD FOR ALL NON-PUBLIC CHARITY GRANTS UNTIL THE FINAL REPORTS ARE RECEIVED, REVIEWED BY EF PROGRAM STAFF AND APPROVED. IN THE CASE OF FINAL PAYMENTS, A GRANTEE MUST SHOW THE GRANT AWARD EXPENDED IN TOTAL, PROGRAM STAFF MUST APPROVE AS REASONABLE, AND THE FINAL PAYMENT IS RELEASED AS REIMBURSEMENT. THE FINAL PAYMENTS ARE USUALLY 10% OF THE TOTAL AWARD. THIS ASSURES FINAL ACCOUNTING OF ALL GRANT DOLLARS. THE NUMBER OF PAYMENTS ARE DETERMINED BY WHETHER THE ORGANIZATION IS A FIRST TIME OR REPEAT GRANTEE, AND WHETHER THEY ARE A PUBLIC CHARITY OR NOT. |

Schedule I (Form 990) 2023

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule J (Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees... Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Table with 2 columns: Name of the organization (THE ENERGY FOUNDATION), Employer identification number (94-3126848)

Part I Questions Regarding Compensation

Main table for Part I with columns for questions (1a-9) and Yes/No responses.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) 2023

Schedule J (Form 990) 2023

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

Table with 7 columns: (A) Name and Title, (B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC, (C) Retirement and other deferred compensation, (D) Nontaxable benefits, (E) Total of columns (B)(i)-(D), (F) Compensation in column (B) reported as deferred on prior Form 990. Rows include ZOU JI, DAVID VANCE WAGNER, FANG YUWEI, and JEAN KU.

5 PIOTR KODZIS
FINANCE DIRECTOR

| | | | | | | | | |
|--|------|---------|---|---|--------|--------|---------|---|
| | (i) | 214,893 | 0 | 0 | 21,573 | 33,928 | 270,394 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 DANIELLE FULLER-WIMBUSH DIRECTOR OF GRANTS MANAGEMENT | (i) | 184,500 | 0 | 0 | 18,534 | 42,701 | 245,735 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 YUNSHU JI GRANTS MANAGER | (i) | 130,440 | 0 | 0 | 14,128 | 27,381 | 171,949 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule J (Form 990) 2023

Schedule J (Form 990) 2023

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference | Explanation |
|------------------|-------------|
|------------------|-------------|

Schedule J (Form 990) 2023

Additional Data

Return to Form

Software ID:
Software Version:

efile Public Visual Render | **ObjectID: 202403199349306005 - Submission: 2024-11-14** | **TIN: 94-3126848**

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or 990-EZ. Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
THE ENERGY FOUNDATION

Employer identification number

94-3126848

| Return Reference | Explanation |
|---|--|
| FORM 990, PART VI, SECTION B, LINE 11B | THE FORM 990 WAS REVIEWED BY THE FOUNDATION'S MANAGEMENT AND OUTSIDE COUNSEL. FURTHERMORE, A COPY OF FORM 990 WAS PROVIDED TO THE AUDIT COMMITTEE AND BOARD OF DIRECTORS PRIOR TO FILING. BOARD MEMBERS POSED ANY QUESTIONS THEY HAD PRIOR TO FILING. |
| FORM 990, PART VI, SECTION B, LINE 12C | DIRECTORS, OFFICERS, AND KEY EMPLOYEES ARE COVERED UNDER THE CONFLICT OF INTEREST (COI) POLICY. THE POLICY CHECKS ON WHETHER ANY DIRECTOR OR OFFICER OR ANY OF THEIR FAMILY MEMBERS HOLDS A POSITION OF OWNER, DIRECTOR, OFFICER, PARTNER OR EMPLOYEE OF ANY ORGANIZATION THAT DOES BUSINESS WITH EF. IT ALSO CHECKS WHETHER OR NOT THEY ARE A PARTICIPANT IN ANY ORGANIZATION THAT MAY HAVE AN INTEREST ADVERSE TO THE INTERESTS OF EF OR THAT MAY CAUSE A CONFLICT OF INTEREST IN PERFORMING THEIR DUTIES. A DIRECTOR OR OFFICER DEEMED TO HAVE A MATERIAL FINANCIAL OR PERSONAL INTEREST IS NOT ALLOWED TO PARTICIPATE IN ANY DISCUSSION INVOLVING A TRANSACTION RELATED TO THE COI ORGANIZATION AND IS NOT ALLOWED TO VOTE ON ANY SUCH TRANSACTIONS. |
| FORM 990, PART VI, SECTION B, LINE 15 | THE EXECUTIVE COMMITTEE OF THE BOARD REVIEWS AND APPROVES THE COMPENSATION FOR CEO AND TREASURER THROUGH THE USE OF COMPENSATION STUDIES AND OTHER ANALYSIS. ALL OTHER STAFF SALARIES ARE SET BY THE EF MANAGEMENT TEAM AND PRESENTED TO THE EXECUTIVE COMMITTEE OF THE BOARD FOR APPROVAL. |
| FORM 990, PART VI, SECTION C, LINE 18 | THEY WILL BE PROVIDED UPON WRITTEN REQUEST. |
| FORM 990, PART VI, SECTION C, LINE 19 | THE ORGANIZATION MAKES DOCUMENTS DISCLOSABLE UNDER SECTION 6104(D) AVAILABLE TO THE PUBLIC AS REQUIRED BY THE INTERNAL REVENUE CODE. ANY IN PERSON OR WRITTEN REQUESTS FOR ANY OF THE ABOVE DOCUMENTS WILL BE MET BY PROVIDING A COPY OF THE DOCUMENTS TO THE REQUESTING PARTY. |
| FORM 990, PART VII, SECTION A, LINE 1A: | DAVID VANCE WAGNER, JEAN KU, DANIELLE FULLER-WIMBUSH, PIOTR KODZIS AND YUNSHU JI ARE EMPLOYEES OF AND COMPENSATED BY UNITED STATES ENERGY FOUNDATION (UNRELATED ORGANIZATION), HOWEVER, THEY PERFORM SERVICES FOR THE ENERGY FOUNDATION. THEIR SALARIES AND BENEFITS ARE FULLY REIMBURSED BY THE ENERGY FOUNDATION. IN 2023, DAVID VANCE WAGNER RECEIVED \$288,842 REPORTABLE COMPENSATION, \$28,968 EMPLOYER-PAID RETIREMENT AND OTHER DEFERRED COMPENSATION, AND \$38,405 HEALTH AND OTHER NONTAXABLE BENEFITS. JEAN KU RECEIVED \$223,834 REPORTABLE COMPENSATION, \$22,467 EMPLOYER-PAID RETIREMENT AND OTHER DEFERRED COMPENSATION, AND \$30,860 HEALTH AND OTHER NONTAXABLE BENEFITS. DANIELLE FULLER-WIMBUSH RECEIVED \$184,500 REPORTABLE COMPENSATION, \$18,534 EMPLOYER-PAID RETIREMENT AND OTHER DEFERRED COMPENSATION, AND \$42,701 HEALTH AND OTHER NONTAXABLE BENEFITS. PIOTR KODZIS RECEIVED \$214,893 REPORTABLE COMPENSATION, \$21,573 EMPLOYER-PAID RETIREMENT AND OTHER DEFERRED COMPENSATION, AND \$33,928 HEALTH AND OTHER NONTAXABLE BENEFITS. YUNSHU JI RECEIVED \$130,440 REPORTABLE COMPENSATION, \$14,128 EMPLOYER-PAID RETIREMENT AND OTHER DEFERRED COMPENSATION, AND \$27,381 HEALTH AND OTHER NONTAXABLE BENEFITS. |
| FORM 990, PART XI, LINE 9: | UNREALIZED GAIN ON FOREIGN CURRENCY TRANSLATION 45,758. |

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Cat. No. 51056K

Schedule O (Form 990) 2023

Additional Data

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Software ID:
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POLITICS // TEXAS POLITICS

How much is your Texas home worth? If you pay a lot for insurance, less than you might think.

By **Megan Kimble**, *Austin Bureau*

Feb 6, 2025

 Gift Article
 






Homes south of Interstate 10 are inundated with water from the overflowing Buffalo Bayou to the north, Saturday, September 2, 2017, in Houston.

Mark Mulligan/Mark Mulligan / Houston Chronicle

How much is your Texas home worth? If you pa

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Everlit

A couple of years ago, when Sherry Thompson decided to shop around for home insurance after her annual policy with Geico was renewed at \$15,000, the advice she got from insurance agents to lower her rate was blunt. “Get out of Seabrook,” she recalled them saying.

The question on her mind quickly became, who could afford to move in?

Higher home insurance premiums are threatening to destabilize the housing market, as buyers back away from increasingly uninsurable homes and homeowners struggle to keep up with payments in areas more prone to the impacts of climate change.

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FOLLOW OUR REPORTING: [The home insurance crisis straining Texas homeowners](#)

Real estate analysts and academics are concerned that insurance hikes will crater property values in some communities, sending a shock wave through the country's economy that, as a [U.S. Senate Budget Committee report](#) concluded late last year, could “trigger a full-scale financial crisis similar to what occurred in 2008.”

“Insurance is the primary mechanism by which climate change is pricing its way into the real estate market,” said Jeremy Porter, the head of climate implications at First Street, a company that models climate risk.

In Texas, where home insurance has spiked only recently, there's little data on how property values are being impacted.

But real estate agents and mortgage brokers on the coast say the early signs are there — and not just because of higher interest rates, which have slowed down the market nationally. Buyers are increasingly backing out of contracts because they can't afford the cost of insurance. Homes are sitting on the market for longer, and sellers are dropping list prices.

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Jamie Terry, a real estate agent in League City, said roughly 10% of the deals she represented last year fell apart because of the cost of insurance.

PRIMER: Inside the costly new reality of insuring a home in Texas

“This year, it’s really been a factor of, can a buyer really afford this home?” said Teresa Riddle, a Pearland real estate agent. “They cannot afford what they used to be able to afford and they’re having to go down in price.”

In Seabrook, an idyllic city of 14,000 tucked just east of the NASA Space Center, online forums are filled with people’s anxiety over the rising cost to insure their most valuable asset. The city is known for its good schools and natural beauty, but almost every property is in a flood zone.

“You see people making comments on social media, like, we have to leave,” said Matt Hearon, who has lived in Seabrook since 2012. “You better sell now before it gets worse.”

A few months ago, Thompson’s neighbor left Seabrook and put her house on the market. It sat there for months. “I’m shocked it hasn’t sold,” Thompson said. “It does make you worry.”

Eroding property values

Homeownership has been the primary way that Americans build wealth for nearly a century — paying roughly the same amount on a fixed-rate loan every month for 30 years and retiring with an asset to pass along to their kids.

Climate change upends that bargain.

“The whole notion of a 30-year mortgage is now in question,” said Toni Moss, the founder and CEO of AmeriCatalyst, a real estate research company based in Austin. “You originate a loan for 30 years and you assume the environment is stable, and that’s no longer true.”

A report released on Monday by First Street found that mounting insurance costs and increased climate risk could erode the value of residential real estate by \$1.5 trillion over the coming decades.

Home insurance costs make up a greater percentage of a monthly mortgage payment than ever before — more than 20%, compared to 8% in decades prior, according to the research.

Over the next three decades, almost every county in Texas will see property values erode because of the rising cost of insurance and people moving away from areas of high climate risk, First Street found, with some of the highest losses concentrated in North and West Texas.

“For years the severity and frequency of these events have been increasing,” Porter said. “But insurance changes have just started to catch up in the last three, four, five years. So we built up this uneven climate debt that we’re just trying to pay off.”

The impact of the home insurance crisis on real estate can already be seen in Florida, where homes are taking longer to sell and often for less than the list price, Porter said.

“After years and years of the Florida market being really resilient We're starting to see sellers not hold the upper hand anymore,” Porter said.

In Texas, many sellers are dropping list prices to factor in the cost of insurance, said Troy Cothran, a real estate agent and the secretary-treasurer of the Houston Association of Realtors. He estimated that list prices in some coastal communities are being reduced by 5 to 15%.

Numerous studies have found that when climate risk is communicated to prospective home buyers — either through the price of insurance or flood disclosure laws — the value of homes in high-risk areas drops.

That type of information is only becoming more accessible to home buyers.

Last year, Zillow incorporated First Street Foundation's climate risk data into some of its home listings, following other listing sites including Redfin and Realtor.com. Home buyers can now see how an individual property rates on five risk factors — flood, wildfire, wind, heat and air quality.

In 2019, Texas lawmakers tightened up disclosure requirements for sellers located in moderate flood zones. As a result, thousands of homeowners had to start disclosing their homes were at risk of flooding — and in the years after, one study found home prices in 500-year flood zones fell 4.2%.

New flood maps from FEMA are expected this year, which will change the boundaries of where people are required to carry flood insurance — and disclose their flood risk.

Mostly, people are not leaving Houston and moving to Duluth, Minnesota, Porter said. Instead, people are moving within metropolitan areas from areas of high climate risk to areas with lower risk, often because they're anchored to the place through their jobs and families.

"They still want to live in Houston and they still want to live in Miami," he said. "They just maybe would try to pick a home that has a flood factor of six instead of a ten."

First Street mapped Census blocks across the country where the population has already declined due to flood risk. Property values in these so-called climate

abandonment areas will fall by 6.2% over the next three decades, researchers found, with most of that loss attributable to the rising cost of insurance.

When Mimi Montgomery moved to Galveston in 1998, she didn't think she was moving somewhere risky. She was trying to be practical. The housing was affordable and she quickly found a job as a student teacher. She had a son and sent him to public school. "All the things you look for when you're finding a place to live," she said. "But now we're faced with this existential crisis."

Montgomery, who now works as an independent mortgage broker, bought a house for her parents a few doors down from where she lives in League City, after their home flooded during Hurricane Harvey. She owns another rental down the street that she's preparing to sell to her son. The insurance on every one of those homes has nearly tripled over the past year, she said.

"Now you could say, well, just sell that house and move to an area that has cheap insurance," she said. "Well, sell it to who? Nobody wants to pay."

The contours of climate-related home value depreciation are still emerging, said Toni Moss of AmeriCatalyst. But what is clear, she said, is that there will be uninhabitable areas. And as property values decline, so will tax revenues and public services.

"Unless we deal with the root cause of climate change, we're buying time," Moss said. "In a sense, we're all renting certain parts of the country that are livable for now."

Foreclosure risks

Vanessa George, a single mom to three kids, bought a two-story red brick home with big bay windows in Seabrook four years ago, priced at the limits of what she could

afford. Initially, her home insurance cost \$4,000 a year. Then it more than doubled and her monthly payment jumped by almost a thousand dollars. She couldn't keep up. By early 2025, she was facing foreclosure.

Experts worry that as insurance premiums rise, foreclosures will become more common. A working paper published last month by researchers from New York University, Rice University and the Federal Reserve Bank of Dallas found that as insurance premiums go up, so do mortgage delinquencies: A \$500 increase in premiums on a \$400,000 home was associated with a 27% increase in delinquencies over the average.

Homeowners in the areas at highest risk of climate change impacts are more likely to fall behind on their mortgages, studies have found. And as insurers back away from communities most prone to hurricanes, floods, fires and droughts, the problem will only grow.

Gale Saley, a real estate agent in Seabrook, worries about how her \$12,000 annual insurance premium will impact the value of the home she's lived in for 25 years. She and her husband want to move when they retire in a few years, but they don't know if they'll be able to afford to. "The house might be worth more, in any other neighborhood. But with the insurance rates ... why would you pay \$300 extra a month in insurance when you could get a bigger house for that same \$300 a month somewhere else?"

Correction: An earlier version misspelled the first name of a real estate agent and member of the Houston Association of Realtors. It's Troy Cothran, not Tony.

Feb 6, 2025

Megan Kimble

TEXAS POLITICAL ECONOMY REPORTER



Megan Kimble is the political economy reporter for the Hearst Texas Bureau.

Bills to watch this session



HB1576 EMERGENCY & DISASTER RESPONSE • HOUSING

Hurricane and windstorm grant program

This bill would create a grant program to retrofit eligible residential property to resist hurricane and windstorm losses.

REPORTER'S NOTE: Texas is the only state on the Gulf Coast that doesn't offer incentives like grants to homeowners and mandatory insurance discounts for more resilient home construction, despite leading the country in losses from catastrophic weather. - Megan Kimble

PRIMARY AUTHOR Tom Oliverson (R)

STATUS In committee (Senate)



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HB2 HOUSE S

Public s

This bill would ir schools over the Buckley has des

REPORTER'S bumps are no school vouches tied together i for Texas publ the basic allot has a number performance- and many oth the bill will be although it rei is. - Edward .

PRIMARY AUTHOR

STATUS Signed i

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Editor's Picks



TEXAS POLITICS

Greg Abbott vetoed the THC ban: What to know



ROCKETS

Rockets outsmarted Suns with Durant trade, analysts say



REAL ESTATE

Democrat wins in DeMo, Oaks sales

Let's Play



SpellTower



Pile-Up Poker



Typeshift



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Inside the costly new reality of insuring a home in Texas

By **Megan Kimble** and **Caroline Ghisolfi** | Dec. 4, 2024 5:00 a.m.

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When Maryann McGregor retired in 2020, she and her husband considered downsizing and selling their four-bedroom home in Clear Lake to their adult

son. The couple had lived there for nearly four decades, and the house was paid off.

Then their home insurance bills started to skyrocket. Two carriers stopped providing coverage, and Allstate, which had been charging them \$3,300 in 2020, is no longer writing new policies in their zip code. Now they're paying \$8,000 for a policy from a little-known start-up. Their wind and hail deductible has jumped to \$28,400 — twice what they paid to replace the roof last year.

McGregor worries about burdening her son with the new costs.

“It would be a huge impact on him to have that big insurance bill on top of the tax bills,” she said. “The insurance is more than the taxes now.”

Maryann McGregor talks about the difficulties affording home insurance Friday, Nov. 22, 2024, at her home in Houston. Jon Shapley/Houston Chronicle

Homeowners like McGregor are struggling in every corner of Texas to keep their homes insured, paying more for less coverage as climate change wreaks havoc on providers.

Home insurance in the state is now among the most expensive in the country, trailing only Florida and Louisiana, according to a Houston Chronicle analysis of U.S. Census survey data. Insurance carriers from Allstate and State Farm to smaller start-ups have responded to the rising frequency and intensity of storms not by pulling out of local markets en masse, as has happened in more regulated states like California, but by jacking up premiums and dropping homeowners in risky areas.

The Texas Department of Insurance recorded a 21% jump in statewide rates last year, the biggest annual spike in at least a decade. In the last five years, rates in Texas have risen faster than anywhere else in the country, based on data tracked by S&P Global.

The Houston metropolitan area has the highest average premiums in the state, according to the Chronicle's analysis, with communities closest to the coast paying nearly three times the national average for home insurance.

But it's not just a coastal crisis. Homeowners in Amarillo and Lubbock have seen their premiums surge from one year to the next as wind storms and wildfires rip across the panhandle and West Texas. Rates have soared in Central and North Texas too as softball-sized hail has shredded roofs and tornadoes have destroyed neighborhoods.

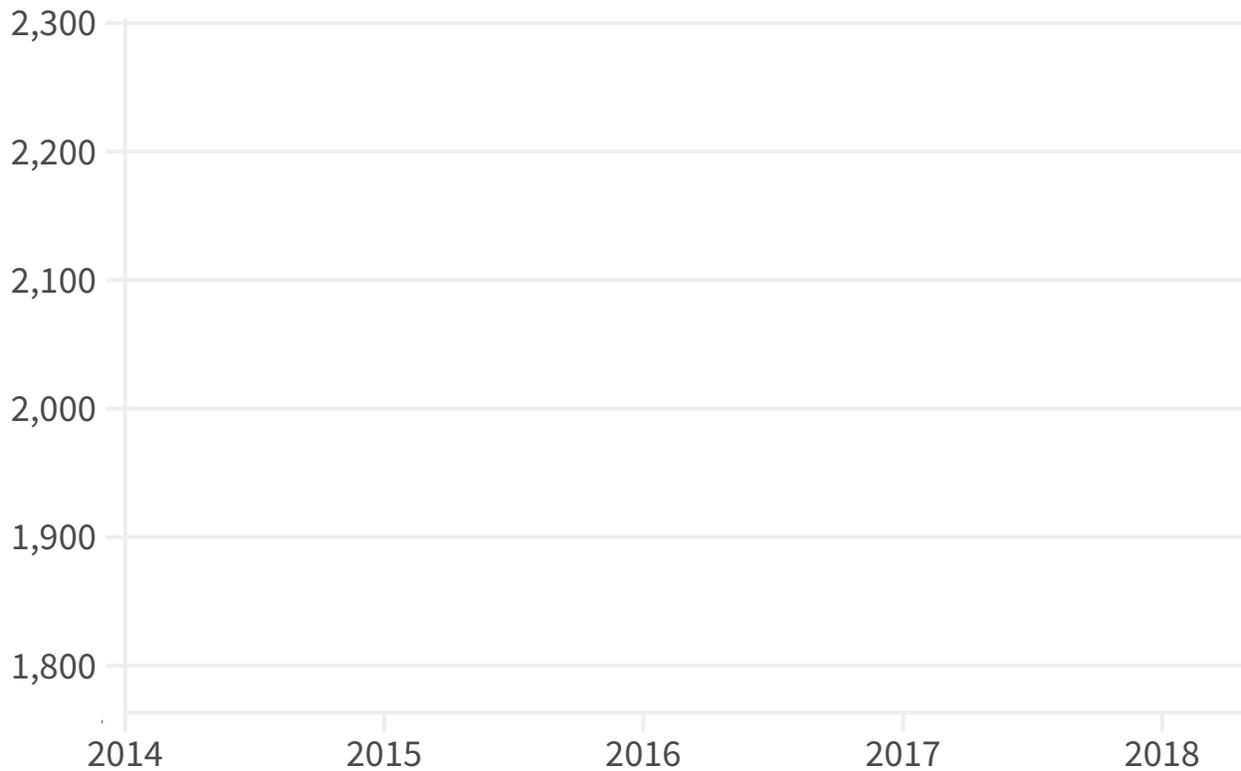
In the Dallas-Fort Worth area, home insurance last year ranked among the top 20 priciest in the country, topping every metropolitan area in California and many across the East Coast and Florida.

“We don’t have a healthy home insurance market anywhere in the state,” state Sen. Tan Parker of Flower Mound told lawmakers recently, noting that he was dropped by his provider earlier this year, and is now paying more than three times as much for coverage.

Texas' home insurance costs surged in 2023

Use the dropdown to explore cost changes in other states

Texas ▼



Values are adjusted for inflation and shown in 2023 dollars

Chart: U.S. Census American Community Survey 1-year estimates • Caroline Ghisolfi/Houston Chronicle

In response, real estate agents say potential homebuyers are backing out of contracts because they can’t afford to add insurance premiums. Sellers are dropping list prices, citing the cost of insurance as the reason.

And homeowners who have paid off their mortgages or inherited their homes are increasingly choosing to opt out of coverage altogether: One in

six Texas homeowners, or about 1.1 million households, didn't pay for insurance last year, according to the Chronicle's analysis of Census data. "I've never experienced anything like this," said Luis Leal, the owner of My Insurance Group, an independent agency in San Antonio that manages policies for 6,500 homeowners. "I got into the insurance space right at the turn of the 2008 mortgage crisis. And even that didn't cause as much turmoil as the last 4 or 5 years."

Zero denials

There are many reasons for the surging premiums. Inflation has led to rising construction and labor costs, making it more expensive to replace or repair a damaged home. The cost of reinsurance, which insurance companies buy to protect their own losses, has also increased as global losses skyrocket.

But by far, climate change has been the biggest driver. This year alone, the state has seen 18 billion-dollar weather events, according to the National Oceanic and Atmospheric Administration — the most on record in 40 years. Those included drenching thunderstorms, tornadoes, massive hail and straight-line winds — all of which are made stronger by a warming atmosphere.

"It's easy to get frustrated with insurance. But what most people are usually actually upset with is math," said Lars Powell, the director of the Center for Risk and Insurance Research at the University of Alabama. "The insurance company isn't a charity. It's got to recoup its losses with premiums."

TOP: A photograph lays in the debris in Bear Creek Wednesday, Nov. 15, 2017, in Houston. Melissa Phillip/Houston Chronicle **BOTTOM:** Charred vehicles sit at an auto body shop after the property was burned by the Smokehouse Creek Fire, Wednesday, Feb. 28, 2024, in Canadian, Texas. Julio Cortez, Associated Press

Unlike in California and nine other states where insurers need approval to hike rates, in Texas, companies can begin using them as soon as they notify the state, a system called file-and-use. Insurance lobbyists say the Texas system, in place since 2003, enables a more competitive market, which is ultimately good for consumers.

Consumer advocates question whether companies are being adequately scrutinized. Because mortgage lenders require homeowners to carry insurance, it's not a product people can freely choose — or forgo.

“This is essentially a utility product,” said Douglas Heller, the director of insurance at the Consumer Federation of America. “Generally speaking, you wouldn't let the utility companies that charge us for our electricity and our water decide to switch their rates without any review.”

The Texas Department of Insurance has the power to outright deny a rate increase. But it hasn't done so for the more than 22,000 rate filings submitted from property and casualty insurers since 2017. A small fraction have either been withdrawn by the company or rejected for technical reasons.

TDI can also force a provider to seek approval before adopting a new rate but hasn't done so since 2007.

The department says it objects to 75% of rate filings or asks for more information. Rate filings are denied only if the department deems them inadequate, excessive, discriminatory, or based on unsound actuarial principles, Ben Gonzalez, a TDI spokesperson, said in an email.

Kids play in the street during a small block party after cleaning up in the Clear Creek Park neighborhood after Hurricane Storm Harvey on Thursday, Aug. 31, 2017 in Pearland. Michael Ciaglo / Houston Chronicle

Heller and other advocates said insurance companies have done little to prepare for climate change, despite knowing for years it would disrupt their business model. Rather than working to encourage more resilient construction and investing in infrastructure to mitigate floods and fires, they said, companies shifted risk onto consumers through higher deductibles and policies that exclude certain perils, like hail and wind, and that offer less coverage for rebuilding.

After a hail storm in 2013, Vicki Wilmarth and her husband replaced their wood roof with more durable metal shingles. Their insurance cost has crept up anyway.

This September, the Amarillo couple's provider sent a renewal notice with an annual rate of \$6,800, a 90% jump. Wilmarth asked her broker to shop

around. She found one plan that offered comprehensive coverage — at “only” a 65% increase.

Wilmarth and her husband are on track to pay off their mortgage in the next year or two, but the milestone may not result in much savings. “You think that when you pay off your mortgage, you're going to have a fairly substantial decrease in your costs,” she said. “But with property taxes and now insurance in Texas, it's not going to make a substantial difference.”

Beaman Floyd, the director of the Texas Coalition for Affordable Insurance Solutions, which represents major Texas insurers including State Farm and Allstate, said providers don't “set climate policy or build houses.”

“We are very much in favor of ... risk mitigation [and] good structural resiliency like building codes,” he said. “But our particular job is making sure that we have the money to pay claims in the changing environment.”

Floyd added that some companies offer discounts when homeowners harden their homes. But customers have to know to ask for them — and to shop around if they aren't offered.

Homes are submerged by floodwaters of Tropical Storm Harvey on Friday, Sept. 1, 2017, Vidor, Texas. Brett Coomer / Houston Chronicle

‘The coast won’

As private insurers drop risky homeowners along the coast, many have turned to a state-mandated safety net plan that is straining to keep up with losses. If the plan, called the Texas Windstorm Insurance Association, or TWIA, can't keep up with claims going forward, homeowners in less risky areas could ultimately be forced to help pick up the tab.

TWIA covers 14 coastal counties and a corner of Harris County.

In August, TWIA's board voted to approve a 10% rate increase to replenish its reserves, which were drained by Hurricane Beryl. But after hundreds of

people protested, including retirees who said they were being priced out of their homes, TDI Commissioner Cassie Brown rejected it.

A destroyed condominium in Fulton, TX, Wednesday, Sept. 13, 2017. Rockport-Fulton took a direct hit from Hurricane Harvey on August 25, 2017. Mark Mulligan / Houston Chronicle

Todd Hunter, a Republican from Corpus Christi, posted a video on X, celebrating the decision. "The coast won," he said.

Helen Hanks, a Seabrook homeowner who took on a TWIA policy after her private insurer dropped her last year, was mystified by the decision to reject the higher rate. "I'm assuming that they need the money," she said. "If we keep saying no, presumably they're not going to be able to pay out claims one day."

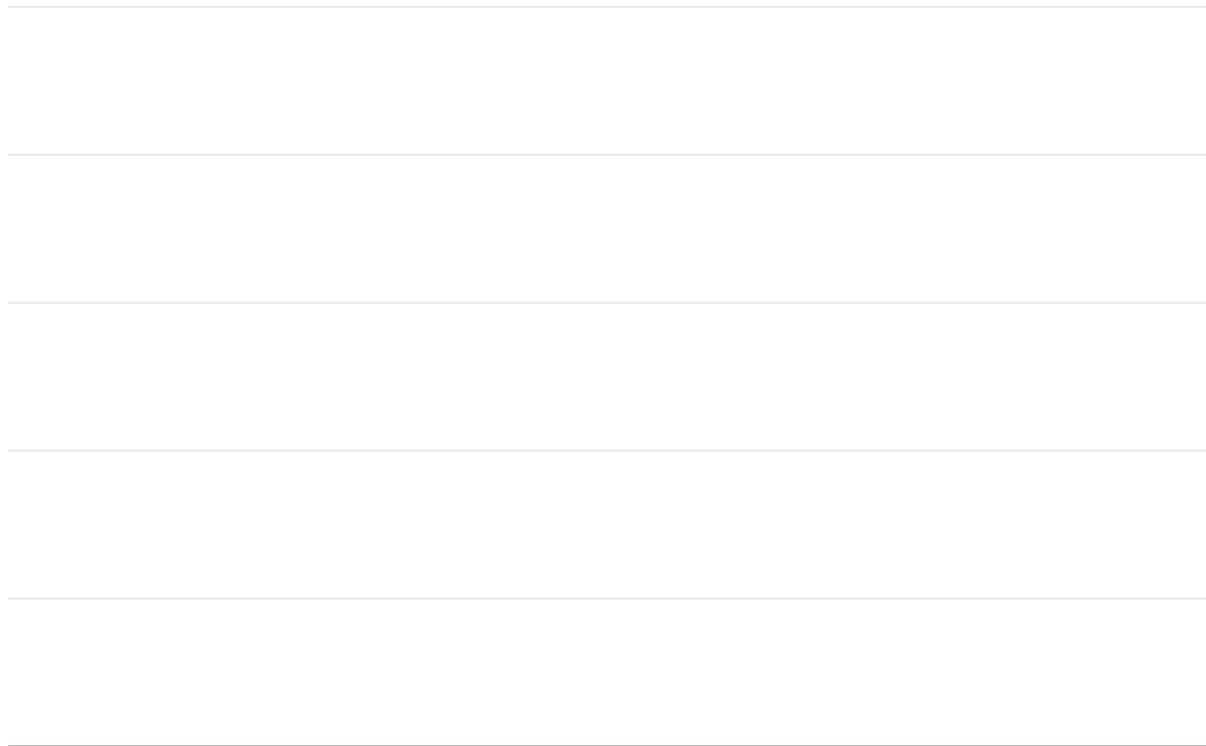
In Harris County, TWIA's coverage stops west of Highway 146, which stretches north-south along Trinity Bay, and homeowners who don't qualify are paying triple what Hanks does for windstorm coverage on the private market.

If TWIA needs to raise more cash to cover claims, it has the authority to levy assessments on private insurers operating across the state — meaning homeowners from Amarillo to Austin would have to help subsidize coastal windstorm insurance.

Elsewhere in the state, homeowners who have been denied coverage can join the Texas FAIR Plan, which has seen a similar rise in exposure over the past few years, mostly in Harris County.

Enrollment in TWIA has surged since 2020

The Texas Windstorm Insurance Association covers homeowners in 14 coastal communities who cannot get wind and hail policies on the private market. Enrollment in the safety net plan has grown in recent years as storms have thrashed the coast.



2024 (April)

Chart: Caroline Ghisolfi • Source: [Texas Windstorm Insurance Association](#)

Tackling risk

Republican state leaders rarely acknowledge climate change and have largely avoided discussions about reducing or adapting to its impact. Some have more recently focused on short-term fixes like more strictly regulating insurance companies.

State Rep. John Smithee, an Amarillo Republican who helped create the file-and-use system two decades ago, told lawmakers in August he was no longer “totally sold” on the concept. (His insurance premiums increased 40% last year.)

“It is time to look at it and evaluate how that’s worked and whether it’s worked as we hoped it would,” Smithee said during a hearing. Smithee’s staff said he was unavailable for an interview.

A telephone pole burns from the Smokehouse Creek Fire, Feb. 28, 2024, in Canadian, Texas. David Erickson / Associated Press

Consumer advocates say Texas should move to an approval process like the one California uses, which would allow the state to have more control over rate increases.

But that could end up restricting the availability of insurance, which has happened in California where major insurers such as State Farm and Allstate no longer offer new homeowners' policies. Even under file-and-use, Progressive has started to limit new coverage plans in Texas.

Industry lobbyists say the current system allows companies flexibility to change prices as the state's population continues to boom, particularly in high-risk areas.

But regulation alone won't solve the growing market pressures from climate change, said Carolyn Kousky, the associate vice president for economics and policy at the Environmental Defense Fund.

"There's no way to make insurance cheap without lowering the risk."

Firefighters battle the Smokehouse Creek Fire north of Canadian, Texas, Wednesday, Feb. 28, 2024. David Erickson / Associated Press

Several other states have tried to tackle risk indirectly, funding programs that help homeowners harden their homes to better withstand extreme weather and drive down losses for insurance companies.

In 2016, the Alabama legislature started offering grants to homeowners to upgrade their roofs using a construction standard called Fortified, developed by a research institute funded by the insurance industry. It also required that insurers provide steep discounts — up to 55% — on wind coverage for those homes.

As contractors and builders in Alabama learned about Fortified — and as homeowners caught on to the discounted premiums — many started retrofitting their homes even without the grant funding. Their homes fared

significantly better during 2020's Hurricane Sally than non-fortified homes, said Powell from the University of Alabama.

"Alabama has a similar risk profile to its neighbors in the Gulf Coast," said Michael Newman, the general counsel at the Insurance Institute for Business and Home Safety, or IBHS, which developed the standards. "And yet it has a significantly healthier insurance market."

A debris pile is shown in Fort Bend County on Beechnut near the intersection of S. Mason Road Friday, Sept. 15, 2017, in Richmond. Melissa Phillip / Houston Chronicle

In Texas, insurance officials have asked the state Legislature to fund similar home-hardening programs. Rep. J.M. Lozano, R-Kingsville, authored legislation last session that would have allowed TWIA to spend \$500,000 annually on a fortified homes program. The bill passed the House but died in the Senate. (Lozano declined an interview request.)

Since private insurance providers across the country aren't required to cover flood or wind damage, experts said they have less incentive to encourage homeowner upgrades on their own.

Other insurance experts have called for more federal coverage options and centralized regulation at the national level.

“The state-based system simply is incapable of dealing with the national issue of climate change,” said Birny Birnbaum, the executive director of the Center for Economic Justice and the former associate commissioner at the Texas Department of Insurance.

A United States flag stands dirty from flood waters from Hurricane Harvey next to debris in Cinco Ranch, Wednesday, Sept. 13, 2017, in Katy. Marie D. De Jesus / Houston Chronicle

‘Where people can and can’t live’

In Clear Lake, a retired NASA engineer named John Cobarruvias watched as his private premiums crept up year after year — from \$3,200 in 2020 to

\$5,700 this year. He was so fed up that he organized a community meeting in June and hoped a hundred people would come.

"I said, 'let's stop complaining. Let's do something,'" he said.

Two hundred of his neighbors showed up, including staff members from the offices of Republican state Reps. Briscoe Cain and Dennis Paul, and GOP state Sen. Mayes Middleton. McGregor was there, as was Hanks — both curious to learn why insurance had suddenly become so expensive.

"This is not a political issue, but our politicians are the only people who are going to be able to fix it," Cobarruvias told the crowd.

John Cobarruvias poses for a portrait Friday, Nov. 22, 2024, near his home in Houston. Jon Shapley / Houston Chronicle

But addressing the roots of the insurance crisis will require tackling not only how insurance is regulated but also where people live. As Texas cities have boomed in population, the number of homes exposed to extreme weather has also increased.

Policymakers will have to grapple with these development patterns.

In Harris County, for example, officials are pushing residents to move out of the riskiest areas. The local flood control district has purchased thousands of homes in the flood plain since the 1980s, including more than a thousand since Hurricane Harvey hit in 2017, and helped move families to higher ground. But even as the county relocates people out of some flood-prone areas, it has allowed new development in other ones — areas that will be expensive to insure.

“Because we're not answering the public policy questions of how do we adapt to a world in which the climate is changing, we've essentially outsourced land use policy to insurance companies,” said Heller of the Consumer Federation of America. “They’re moving away from certain communities. ... When did we decide that the insurance industry is the one that chooses where people can and can't live?”

TOP: Members of rap artist Trae the Truth's ReliefGang cut apart limbs from a fallen tree from Hurricane Beryl, as the group traveled the city for the Trae Day Weekend Operation Cleanup efforts on Saturday, July 20, 2024 in Houston. Brett Coomer / Houston Chronicle **BOTTOM:** Roofers install tapping and inspect plywood on a new roof of a home damaged during Hurricane Beryl, Tuesday, July 16, 2024, in Kingwood. Jason Fochtman / Houston Chronicle

At the meeting, Cobarruvias encouraged homeowners to write to their state representatives. So McGregor, 65, went home and typed out an email to

Paul and Middleton. "Our premiums are simply too high, and deductibles are out the roof. This is not sustainable," she wrote.

Her son recently moved his family to Dallas for a job. If he didn't want to return to Houston, McGregor wondered if maybe they should just sell their farmhouse-style home on the open market.

"Maybe we should just move and get out of here before it gets awful," she said. Before "it gets worse and then we can't sell it because nobody's going to buy it with the insurance rates so high."

A for sale sign is seen next to a debris pile in the Arbor Oaks neighborhood on Wednesday, Sept. 20, 2017, in Houston. The neighborhood used to be home to 160 houses and is now down to 13, after most of the homeowners, having flooded repeatedly, sold to the county Flood Control District. Brett Coomer / Houston Chronicle

Credits

Reporting by [Megan Kimble](#). Reporting and data analysis by [Caroline Ghisolfi](#).
Photography by Jon Shapley, Brett Coomer, Marie D. De Jesus, Melissa Phillip and David Erickson / Associated Press. Editing by Jeremy Blackman and Allie Morris.
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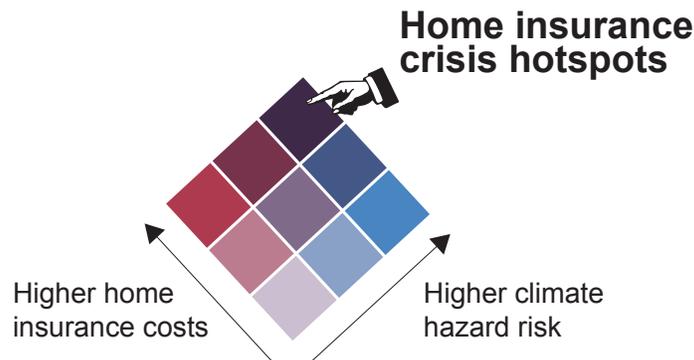
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Map: See where extreme weather is pushing up home insurance costs in Texas and the U.S.

Homeowners are facing some of the highest insurance costs in areas at high risk of catastrophic climate.

Explore the map or use the toggles below to learn more about your area.

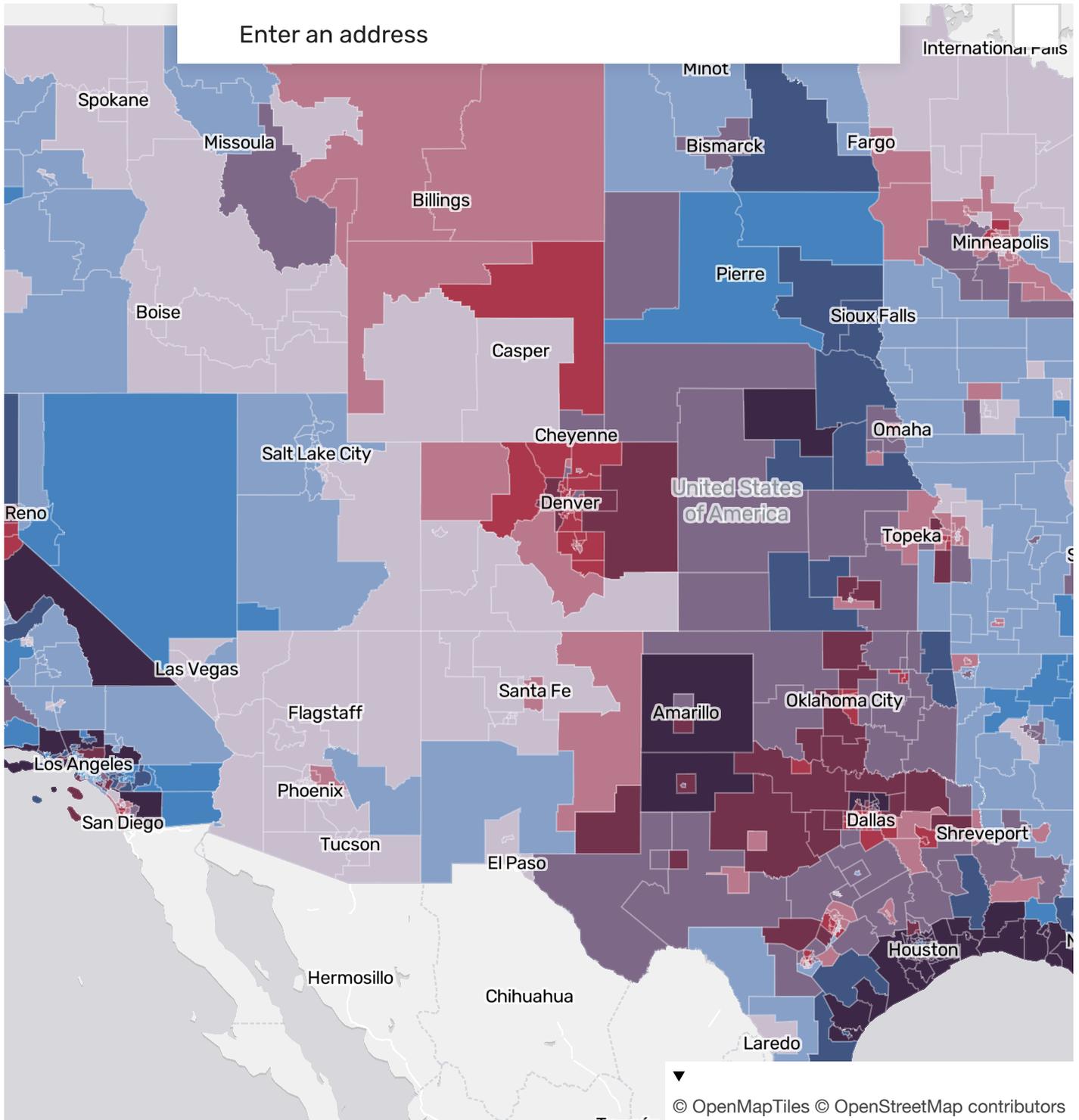


Home insurance crisis

Home insurance costs

Climate hazard risk





Data shown on this map was grouped into statistically-representative geographic areas by the U.S. Census. Areas vary in size.

Map: Caroline Ghisolfi • Source: U.S. Census; Federal Emergency Management Agency

By **Caroline Ghisolfi** and **Megan Kimble** | Dec. 4, 2024 5:00 a.m.

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Hurricane Harvey’s catastrophic flooding tore down scores of structures southeast of Houston’s city center. This year’s Hurricane Beryl took its toll on the suburban stretch, too, leaving thousands of homeowners in need of aid.

That hasn't stopped developers from building new homes in the attractively-affordable area. But extreme weather is making homeownership there more challenging – and expensive.

Home insurance costs in the southeastern slice of the Houston metropolitan area are higher than almost everywhere else in the country, according to data from the U.S. Census Bureau. Homeowners in that area can pay upwards of \$3,740 for fire, hazard and flood insurance annually. That's nearly three times the national average and about 60% higher than the Texas state average.

There is no single explanation for the record-high costs, which extend to much of the greater Houston-Galveston area and neighboring coastal counties. Higher rates of inflation driving up the price of home construction and repair are partly to blame; the surging costs insurers face to offset growing numbers of losses are another factor. One of the key culprits, however, appears to be the territory's all-too-frequent catastrophic weather.

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Texas has the third most expensive home insurance policies in the country, trailing only Florida and Louisiana. Like many in those states, Texans on the coasts are wrestling with soaring insurance rates driven by rising sea levels and frequent, disastrous flooding. But, in Texas, high insurance costs are not limited to the coasts. Inland communities grappling with extreme temperatures and increased storm activity are also struggling to pay to protect their homes, a Houston Chronicle investigation found.

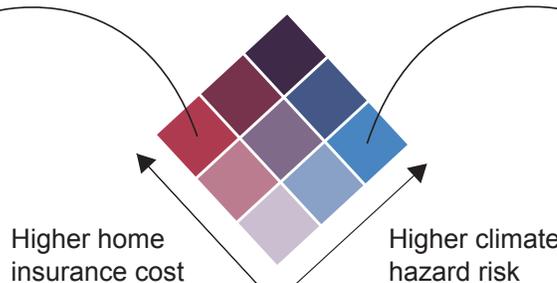
The Chronicle mapped home insurance costs reported last year by homeowners on top of climate hazard risk scores calculated by the Federal

Emergency Management Agency. The map shows striking overlap between communities paying the most for home insurance and those considered by FEMA to be the most at risk of weather calamities like destructive hurricanes, massive hail and extreme temperatures or flooding.

Understanding the map

The **red**-er the area,
the pricier it is to
purchase home
insurance

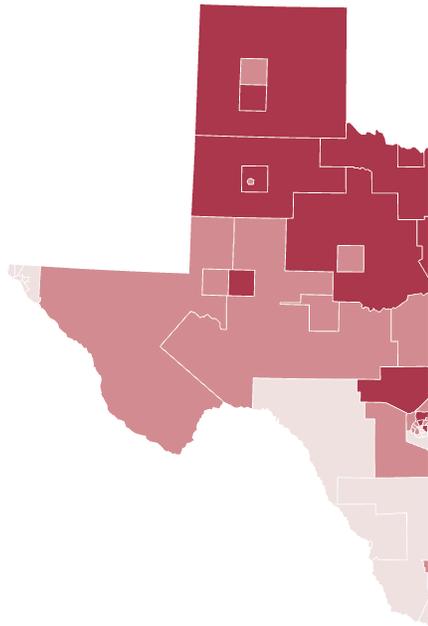
The **blue**-er the area,
the higher the risk
that it will suffer a
climate hazard event



In Texas, the map shows some of the key hotspots of a growing national home insurance crisis, which is making it increasingly challenging for homeowners to keep their homes insured and causing many to go without protection altogether.

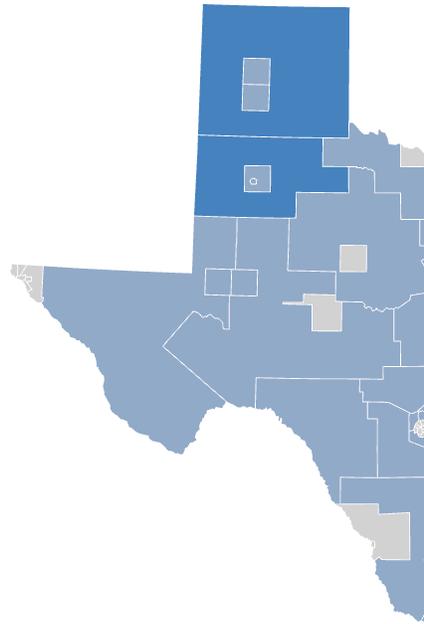
Cost of home insurance, self reported by homeowners in 2023

< \$1,704
≥ \$2,108

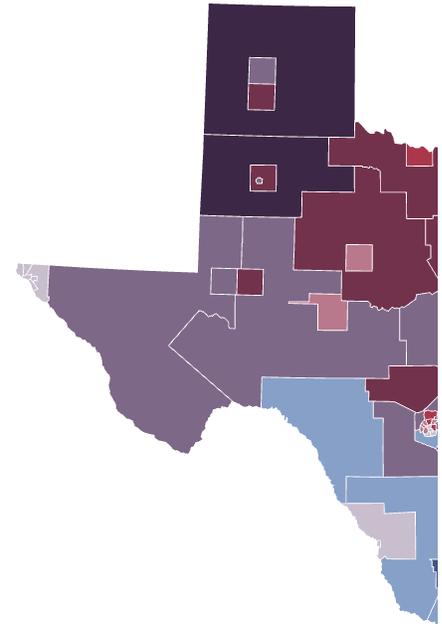


Climate hazard risk, measured by FEMA in 2022

Low or moderate high
Relatively Very high



Cost of home insurance + Climate risk

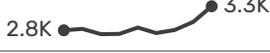


Houston sits at the heart of Texas' coastal problem area. In addition to being the most expensive metro in the state, Houston-area home insurance was more expensive than 95% of the nation's metro areas in 2023. Houston's insurance costs outranked every urban area in California and many coastal and non-coastal metros across the East Coast and Florida.

In the northern part of the state, the areas surrounding Dallas, Lubbock and Amarillo stand out with average insurance costs ranging from about \$2,200 in the Panhandle to about \$2,600 in the Dallas suburbs.

Are home insurance price hikes affecting your city?

Search for your metropolitan area to see trends for the past decade

| | Metropolitan area | 2014 – 2023 ▼ | Change (1 year) |
|----|---|--|-----------------|
| 1 | New Orleans–Metairie, LA |  | 39% |
| 2 | Miami–Fort Lauderdale–West Palm Beach, FL |  | 9% |
| 3 | Slidell–Mandeville–Covington, LA |  | 31% |
| 4 | Naples–Marco Island, FL |  | 11% |
| 5 | Sebastian–Vero Beach–West Vero Corridor, FL |  | 16% |
| 6 | Crestview–Fort Walton Beach–Destin, FL |  | 19% |
| 7 | Port St. Lucie, FL |  | 10% |
| 8 | Houma–Bayou Cane–Thibodaux, LA |  | 42% |
| 9 | Pensacola–Ferry Pass–Brent, FL |  | 22% |
| 10 | Punta Gorda, FL |  | 32% |
| 11 | Cape Coral–Fort Myers, FL |  | 23% |
| 12 | Panama City–Panama City Beach, FL |  | 18% |
| 13 | Palm Bay–Melbourne–Titusville, FL |  | 11% |
| 14 | Hilton Head Island–Bluffton–Port Royal, SC |  | 18% |
| 15 | Tampa–St. Petersburg–Clearwater, FL |  | 18% |
| 16 | Boulder, CO |  | 12% |
| 17 | Gulfport–Biloxi, MS |  | 21% |
| 18 | Houston–Pasadena–The Woodlands, TX |  | 14% |
| 19 | North Port–Bradenton–Sarasota, FL |  | 18% |
| 20 | Dallas–Fort Worth–Arlington, TX |  | 14% |

Values are adjusted for inflation and shown in 2023 dollars. The table's "Change" column shows the 1-year percentage change between 2022 and 2023.

Table: Caroline Ghisolfi/Houston Chronicle • Source: U.S. Census American Community Survey 1-year estimates

Both home insurance costs and FEMA's measure of climate hazard risk can be higher in and around urban areas because that's where the cost of living is already at its highest and where there is a greater density of people and buildings exposed to potentially dangerous weather.

But the indiscriminate effect of catastrophic climate events has leveled out some of those differences, leaving many in suburban and rural Texas with insurance bills rivaling those in city centers—but without the urban incomes to offset them.

Texas communities in areas at higher risk of climate hazard typically paid up to \$672 more for home insurance than those elsewhere in the state last year, the Chronicle's analysis found.

Texas' climate-battered communities pay 40% more for home insurance

Use the dropdown to explore costs and climate risk in other states

Texas ▼

As costs continue to rise –the price of the average Houston policy increased 14% last year alone – a troubling reality is emerging: More and more Americans are choosing to forgo protection for their homes and their families entirely.

Last year, one in six Texas homeowners reported not paying for home insurance – more than in every U.S. state but eight. That’s equivalent to an estimated 1.1 million households, according to Census figures.

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About the data

How we calculated home insurance costs:

The Houston Chronicle estimated home insurance costs across the U.S. using the Census Bureau’s American Community Survey Public Use Microdata samples. The data includes about two thirds of the responses the Census typically uses to create published tables and undergoes some modifications before public release to ensure confidentiality. As a result, estimates may differ slightly from those aggregated and published directly by the Census.

In this story, the cost of home insurance represents the self-reported total price of fire, hazard, and flood insurance paid by homeowners annually.

The data shown on this page is partitioned into Public Use Microdata Areas, statistically-representative geographies consisting of about 100,000 residents each. Though the areas can vary greatly in size, they are designed to be as homogeneous in population characteristics, economic status and living conditions as possible.

All historical values in this story are adjusted for inflation and shown in 2023 dollars.

How we calculated climate hazard risk:

The Chronicle sourced climate hazard risk scores from the Federal Emergency Management Agency’s National Risk Index data files. The NRI measures the degree to

which communities in the U.S. face threats from 18 natural hazards of national and regional significance, including hurricanes, heat waves, flooding, wildfires and more. FEMA’s risk measurements are composite scores of a community’s expected annual financial loss from natural hazards, its social vulnerability to adverse impacts from those hazards and its resilience or ability to prepare for, adapt and withstand a hazardous event.

FEMA calculates risk scores at the Census tract level. Census tracts are some of the U.S. Census’ smallest geographic subdivisions. The Chronicle grouped them into PUMAs for this analysis. All scores shown for an individual PUMA on this page represent the average for the tracts that make up that PUMA.

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Home insurance costs are skyrocketing in Texas. Here’s why.

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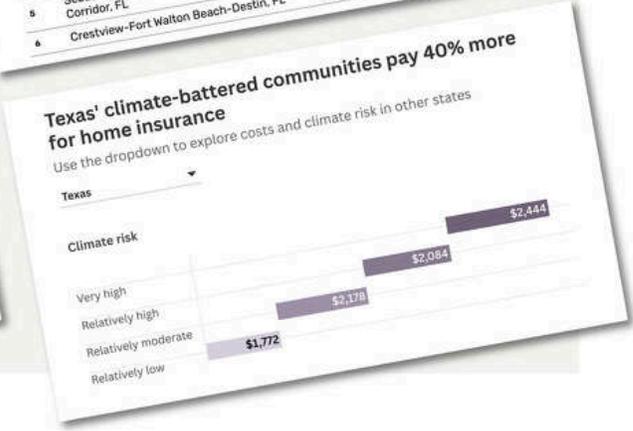
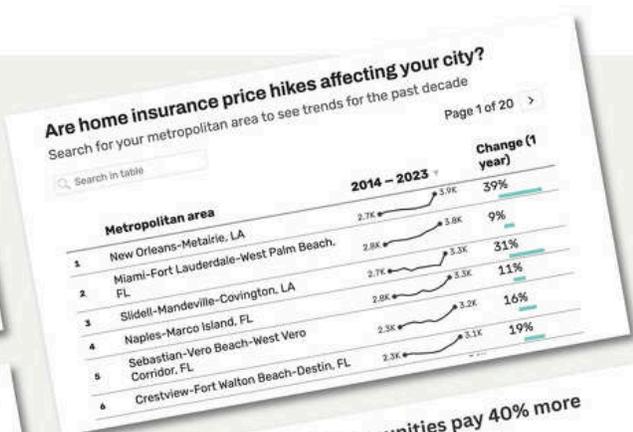
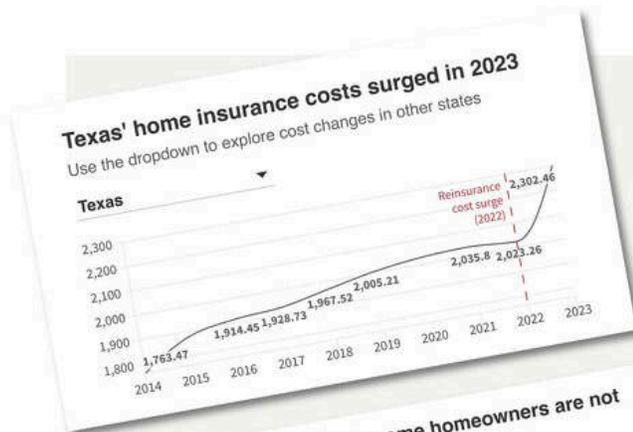
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Texas has a home insurance crisis. These four charts show how it's getting worse



By **Caroline Ghisolfi** and **Megan Kimble** | Updated Dec. 8, 2024 1:57 p.m.

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Texas is the third most expensive state for home insurance, with premiums climbing at an alarming pace amid growing climate threats and market pressures.

Costs are especially taxing along the Gulf of Mexico, where communities grapple with rising sea levels and frequent, disastrous flooding. In the greater Houston area, residents reported paying double the national average for fire, hazard and flood insurance last year.

But [Texas' home insurance crisis](#) is not just a coastal problem, [the Chronicle's map shows](#). Increased storm activity across the Panhandle and North Texas is also driving up rates, leaving many in suburban and rural Texas with insurance bills rivaling those in city centers.

Homeowners across the state are struggling to keep up with the growing costs. Many are making the dangerous decision to forego protection altogether.

Here's are the main takeaways from [the Chronicle's investigation](#), in four charts:

1. Home insurance prices are surging in Texas

Home insurance costs shot up in 2023, marking the largest one-year increase recorded in at least a decade, according to data from the Census Bureau.

The price hike was largely caused by a stark increase in 2022 in [the prices insurers pay to cover their own losses](#). Increasingly frequent extreme weather and inflated construction and housing costs are also key culprits.

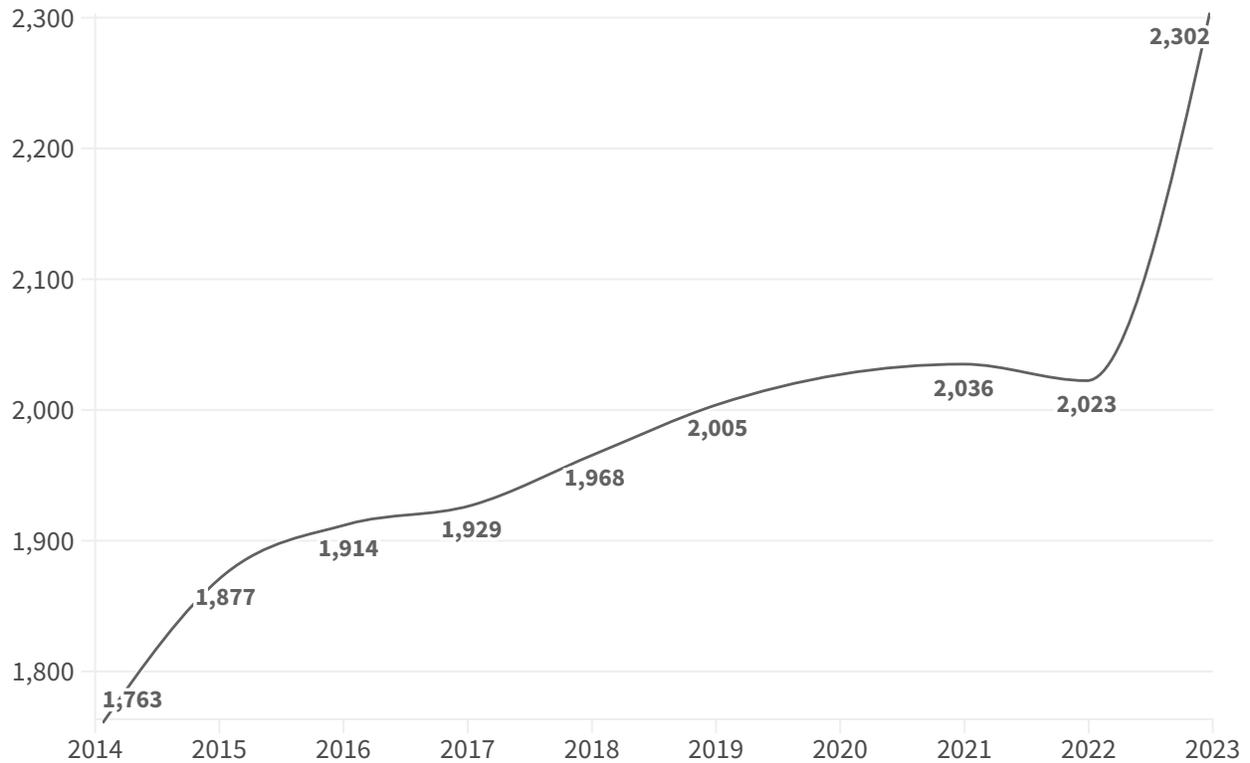
Already among the priciest states for home insurance in 2022, Texas rose in the rankings to the third spot in 2023, following the price hikes. That year,

homeowners in the state paid about \$2,300, on average, for fire, hazard and flood insurance, combined.

Texas' home insurance costs surged in 2023

Use the dropdown to explore cost changes in other states

Texas ▼



Values are adjusted for inflation and shown in 2023 dollars

Chart: U.S. Census American Community Survey 1-year estimates • Caroline Ghisolfi/Houston Chronicle

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2. Houston policies are among the priciest in the U.S.

In 2023, Houston remained one of the most affordable cities in the country, with costs of living trailing 8 percentage points below the national average and housing costs holding steady at 18 points beneath.

But home insurance costs were disproportionately high in the greater Houston area that year. The metropolitan area outranked 370 others across the U.S., including some of the country's most notorious for high prices and extreme climate in California and on the East Coast.

Are home insurance price hikes affecting your city?

Search for your metropolitan area to see trends for the past decade

Search in table

| | Metropolitan area | 2014 – 2023 ▼ | Change (1 year) |
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| 7 | Port St. Lucie, FL | 2.2K | 10% |
| 8 | Houma–Bayou Cane–Thibodaux, LA | 1.9K | 42% |
| 9 | Pensacola–Ferry Pass–Brent, FL | 2K | 22% |
| 10 | Punta Gorda, FL | 2.1K | 32% |
| 11 | Cape Coral–Fort Myers, FL | 2.1K | 23% |
| 12 | Panama City–Panama City Beach, FL | 2K | 18% |
| 13 | Palm Bay–Melbourne–Titusville, FL | 2K | 11% |
| 14 | Hilton Head Island–Bluffton–Port Royal, SC | 2.2K | 18% |
| 15 | Tampa–St. Petersburg–Clearwater, FL | 2.2K | 18% |
| 16 | Boulder, CO | 1.5K | 12% |
| 17 | Gulfport–Biloxi, MS | 2K | 21% |
| 18 | Houston–Pasadena–The Woodlands, TX | 2.1K | 14% |
| 19 | North Port–Bradenton–Sarasota, FL | 2.3K | 18% |
| 20 | Dallas–Fort Worth–Arlington, TX | 1.9K | 14% |

Values are adjusted for inflation and shown in 2023 dollars. The table's "Change" column shows the 1-year percentage change between 2022 and 2023.

Table: Caroline Ghisolfi/Houston Chronicle • Source: U.S. Census American Community Survey 1-year estimates

3. Thousands are being priced out of protection

Growing numbers of Americans are choosing to opt out of home insurance coverage, leaving their homes and families exposed to increasingly dangerous and damaging extreme weather.

In Texas, where the share of homeowners without insurance has been rising steadily for a decade, the drop is consistently steepest among low-income households, suggesting insurers may be pricing out families who were already struggling to get by.

About a third of Texas' low-income homeowners are not insured

Use the dropdown to explore rates of uninsured homeowners in other states

Texas ▼

Uninsured Insured



Values reflect self-reported data for 2023

Chart: U.S. Census American Community Survey 1-year estimates • Caroline Ghisolfi/Houston Chronicle

4. Catastrophic weather is driving up costs

The Houston Chronicle [mapped home insurance costs](#) reported by homeowners on top of extreme weather risk scores calculated by the Federal Emergency Management Agency. The overlap was striking, though not without exception.

In Texas, communities facing higher risks of catastrophic climate events typically paid up to \$672 more for home insurance last year than their neighbors in safer parts of the state, the Chronicle's analysis found.

Texas' climate-battered communities pay 40% more for home insurance

Use the dropdown to explore costs and climate risk in other states

Texas



Values reflect self-reported data for 2023

Chart: U.S. Census American Community Survey 1-year estimates • Caroline Ghisolfi/Houston Chronicle

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About the data

How we calculated home insurance costs:

The Houston Chronicle estimated home insurance costs across the U.S. using the Census Bureau's American Community Survey Public Use Microdata samples. The data includes about two thirds of the responses the Census typically uses to create published tables and undergoes some modifications before public release to ensure confidentiality. As a result, estimates may differ slightly from those aggregated and published directly by the Census.

In this story, the cost of home insurance represents the self-reported total price of fire, hazard, and flood insurance paid by homeowners annually.

All historical values in this story are adjusted for inflation and shown in 2023 dollars.

How we calculated climate hazard risk:

The Chronicle sourced climate hazard risk scores from the Federal Emergency Management Agency's National Risk Index data files. The NRI measures the degree to which communities in the U.S. face threats from 18 natural hazards of national and regional significance, including hurricanes, heat waves, flooding, wildfires and more.

FEMA's risk measurements are composite scores of a community's expected annual financial loss from natural hazards, its social vulnerability to adverse impacts from those hazards and its resilience or ability to prepare for, adapt and withstand a hazardous event.

The Chronicle grouped FEMA data into Public Use Microdata Areas to estimate risk for communities across the country. PUMAs are statistically-representative geographies defined by the Census. They consist of about 100,000 residents each. Though the areas can vary greatly in size, they are designed to be as homogeneous in population characteristics, economic status and living conditions as possible.

Credits

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