



**CUOMO:**  
# StopTheDanScam

Putting the

# SCAM in DANSKAMMER

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Trump-linked Wall Street Billionaires Financing a Polluting Fracked Gas Plant and Sticking New Yorkers With the Bill



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# I. INTRODUCTION

On May 24, 2018, Danskammer Energy LLC [proposed](#) a new fracked-gas power plant in the town of Newburgh, in New York’s Hudson Valley.<sup>1</sup> According to the proposal, the plant will have a generation capacity of 525 to 575 megawatts and cost \$400 million to construct. Danskammer Energy LLC was acquired by Tiger Infrastructure Partners, a private equity firm, in September 2017, in partnership with Agate Power.

The Danskammer plant would produce pollution that would impact both local and regional air quality. It would also cause large emissions of climate-heating pollutants, including carbon dioxide and methane, a particularly potent heat-trapping greenhouse gas. The developers need to apply for permits through the state’s Article 10 power plant siting [law](#), which New York Governor Andrew Cuomo controls.<sup>2</sup>

As this report shows, the Danskammer plant represents a money grab by ultra-wealthy Wall Street investors. These investors – a cadre of billionaires and multi-millionaires who wield influence through huge dark money donations and are closely tied to the far-right Trump agenda – hope to lock in high profit returns for years to come while the local air is polluted and New Yorkers suffer the growing public health and environmental consequences of climate change.

Governor Cuomo has tried to position himself as a leader in preventing climate change. For example, he called for the state pension fund to [divest](#) from fossil fuels,<sup>3</sup> he [rejected](#) two interstate pipelines through New York,<sup>4</sup> and he vowed to lead a [Dunkirk-style “citizen’s fleet”](#) to defeat offshore oil drilling.<sup>5</sup> Facing pressure from a large grassroots movement, he [banned fracking](#) in New York in 2014.<sup>6</sup> Earlier this year, Cuomo made a [promise](#), captured on video, that he would not approve any new gas-fired power plants.<sup>7</sup> However, the Cuomo Administration previously approved the expansion of fossil fuel infrastructure in New York State that will lock in local air pollution and greenhouse gas emissions for decades to come. These past approvals of fossil fuel projects across the state have included large facilities in the Hudson Valley similar to the Danskammer proposal: the Cricket Valley Energy Center in Dover and the Valley Energy Center in Wawayanda (also known as the “CPV plant” for Competitive Power Ventures, the gas plant developer) – the latter which is at the center of the corruption scandal that ended in the [conviction](#) of top Cuomo aide Joseph Percoco.<sup>8</sup>

Construction of the Danskammer project would similarly lock in decades of fossil fuel climate pollution, directly contradicting Governor Cuomo’s stated goals of lowering climate pollution rapidly and moving off fossil fuels. Instead of acceding to the wishes of Trump-supporting dark money Wall Street investors, Governor Cuomo should live up to his commitment to stop any new gas-fired power plants and his promises to fight climate change by stopping the new Danskammer plant.

## Key findings of the report include:

- **Top Danskammer advisor is closely tied to fascist sympathizer Sebastian Gorka.** Tiger Infrastructure advisor Thomas Saunders played a crucial role in helping to advance the career of Sebastian Gorka, the former Trump advisor who has well documented fascist sympathies. Saunders is also reportedly personally related to Gorka.
- **Top Danskammer advisor is a key Trump ally and chair of the Heritage Foundation.** Tiger Infrastructure advisor Thomas Saunders chairs the Heritage Foundation, which has played a central role in influencing and staffing the Trump administration. Saunders was part of a secretive “Gang of 8” that included billionaires Rebekah Mercer, Dick Uihlein, Kenneth Griffin, Paul Singer, and Doug DeVos that Trump invited to the White House in 2017.
- **Tiger Infrastructure leaders are major fundraisers and donors to top Republican politicians.** Tiger Infrastructure CEO Emil Henry has personally hosted fundraisers for Mitt Romney and Jeb Bush at his Hamptons home, and he has given tens of thousands of dollars to pro-Wall Street Republican PACs as well as candidates who oppose action on climate change and favor loosening pollution restrictions. Billionaire Senior Advisor Julian Robertson gave \$1.25 million to Mitt Romney’s Super PAC in 2012 and has given over \$6.7 million in PAC soft money, and more in direct donations, to pro-Wall Street candidates since 2011.
- **Danskammer billionaire advisor cashed in on housing crisis.** Tiger Infrastructure Senior Advisor Julian Robertson, who is worth over \$4 billion, bragged about shorting the housing market and profiting immensely from the crash. “This has been the most extraordinary period of my career as an investor,” said Robertson.
- **Top Tiger Infrastructure leaders are big dark money donors.** Tiger Infrastructure Senior Advisor William Laverack, Jr. was exposed in the *New York Times* in 2012 as a \$250,000 donor to a Super PAC supporting Mitt Romney’s presidential run. Laverack made this huge dark money donation through a limited liability corporation that hid his identity. Similarly, shortly after the Citizens United ruling, three top Tiger Infrastructure leaders gave a combined \$160,000 to an experimental dark money pro-Wall Street PAC that, at the time, set a record for donation amount per donor.
- **Danskammer backed by multi-billionaire family tied to hedge fund behind massive bribery scandal.** Tiger Infrastructure is the investment arm of Henry Tiger LLC, which is a partnership between Tiger Infrastructure CEO Emil Henry and members of the influential billionaire Ziff family. In 2016, the Och-Ziff hedge fund, which the Ziffs provided seed money for and remain tied to, pled guilty to conspiracy and agreed to pay \$413 million in fines after a five-year federal investigation into its bribing of several African leaders. The Ziffs are also huge political donors.
- **Cuomo worked with Tiger Infrastructure leader to push education privatization.** Several hedge fund billionaires, including Danskammer advisor Julian Robertson, made big donations to the pro-school privatization Coalition for Opportunity in Education, which allied itself to Cuomo’s charter school agenda in 2015. Robertson gave the group almost \$250,000 and spent a total of \$1.25 million collectively on education privatization that year.
- **If built, Danskammer would fuel climate change and cause air pollution that impacts health locally.** Gas-fired plants emit a range of pollutants that can be especially harmful to kids, elderly people, and those suffering from pulmonary ailments. Since it will burn a fossil fuel, the plant will emit large amounts of CO2. The gas production, distribution and power production process also leads to leaks of methane, an especially potent heat-trapping gas. Taking into account methane leaks, gas power can be as bad for the climate as coal power.
- **Danskammer is a more-attractive Wall Street investment vehicle because the facility could charge unfairly higher prices.** This is due to a system that inflates prices for residential and business electricity consumers, which would push up investor profits. The New York Independent System Operator (NYISO) allows generators to set the prices they charge through a “market clearing” auction structure that pushes up the prices that utilities pay for electricity, which leads to higher prices for consumers.

## II. THE EXISTING DANSKAMMER PEAKER PLANT, ITS REPLACEMENT AND TIGER INFRASTRUCTURE PARTNERS

The current Danskammer power plant, which sits by the Hudson River, began operating in [1951](#) originally as a coal fired plant, one of the dirtiest in the state.<sup>9</sup> The plant was identified as a [top polluter](#) by the Environmental Protection Agency in 2010.<sup>10</sup> In 2012, Danskammer was flooded by Superstorm Sandy, shut down, and subsequently went into bankruptcy. It was then sold and converted to a gas-fired facility [in 2014-15](#).<sup>11</sup> Currently, the plant has a production capacity of 511 megawatts but only operates when demand for electricity is very high - during “peak” demand - which is irregular. The new [proposal](#) would raise the plant’s capacity to 525 - 575 megawatts by installing new gas-fired turbines. It would also turn the plant into a base load generating facility, which would operate much more continuously, greatly increasing the plant’s climate and air pollution footprint <sup>12</sup> (“Peaker” plants only fire up when demand is highest while “base load” plants run more continuously to supply the electric grid with power).

Opposition to the proposed plant has quickly emerged. One councilwoman from Rosendale (near Newburgh) has argued that the plant is [unnecessary](#).<sup>13</sup> A *Times-Herald Record* editorial [noted](#) of the Danskammer plant: “If the state is committed to a future powered by solar, wind and hydro, then it has to guide investment there, not in an aging plant whose reopening will benefit only those who own it.”<sup>14</sup>

Danskammer has had a procession of different owners. Most recently, it [was owned](#) by Dynegy, and then Mercuria Holding Group, who sold it to Tiger Infrastructure in September 2017 in partnership with Agate Power.<sup>15</sup> Tiger Infrastructure [describes](#) itself a “middle-market private equity firm that invests in growing infrastructure platforms.”<sup>16</sup> Its target investments include “communications, energy, transportation, and related sectors” in North America and Europe,” and it has worked with a range of undisclosed institutional investors.

According to its [website](#), Tiger Infrastructure has at least 11 companies in its portfolio, including Danskammer.<sup>17</sup> At least one of these, American Natural, is in the natural gas business. The firm’s investment [philosophy](#) focuses on sectors – including energy – that “offer growth potential either organically or via acquisition.”<sup>18</sup> Tiger Infrastructure appears to see potential for high returns from the Danskammer plant.

Tiger Infrastructure’s leadership includes a slew of billionaires and multi-millionaires with powerful connections to Wall Street, New York politics, both the Republican and Democratic parties, and the Trump administration

Tiger Infrastructure's leadership includes a host of billionaires and multi-millionaires with powerful connections to Wall Street, New York politics, both the Republican and Democratic parties, and the Trump administration. (More on this below).

One of the purported [rationales](#) for the new Danskammer plant is the need to replace the energy capacity provided by the Indian Point nuclear power plant, which is set to fully shut down in 2021.<sup>19</sup> However, rather than build new fossil fuel infrastructure, New York has the opportunity to replace Danskammer with renewable sources of power generation, some of which have been spelled out in the state's [Energy Highway Blueprint](#).<sup>20</sup>



Location of Danskammer Plant in Town of Newburgh, New York

### III. HOW WALL STREET PLANS TO PROFIT FROM DANSKAMMER: OVERCHARGING THE PUBLIC THROUGH THE NYISO, A PRIVATELY-ADMINISTERED SYSTEM

Wall Street private equity firms like Tiger Infrastructure make investments to maximize profits. Unlike hedge funds that are incentivized towards high risk investments with potential for high profits, however, Danskammer owner Tiger Infrastructure is focused on [sure bets with guaranteed returns](#).<sup>21</sup> In New York, Tiger Infrastructure can take advantage of an opaque system of mixed federal and state regulation administered by the New York Independent System Operator (NYISO). The NYISO is a private entity that is directed by members with [close ties](#)<sup>22</sup> to companies whose profits are connected to the market that NYISO regulates, and whose voting structure [leans towards](#) generation and transmission owners and other suppliers.<sup>23</sup> The structure of the pricing mechanism, explained in part below, is complex and allows power generators such as Tiger Infrastructure to overcharge the public for the electricity they generate.

In the NYISO system, prices for [about half](#) of the electric power that producers supply to utilities and energy services corporations (ESCOs), which sell to the public, are [set in NYISO-administered auctions](#).<sup>24</sup> In these auctions, the power producers submit price bids for the power they want to sell and power purchasers submit price bids for the power they wish to buy. NYISO then [matches these bids together](#).<sup>25</sup> Then, the ESCOs sell the electricity to consumers, passing the costs of the electricity to the broader public,

In New York, Tiger Infrastructure can take advantage of an opaque system of mixed federal and state regulation administered by the New York Independent System Operator

including residential and business customers. *The [structure of the system](#) includes a “market clearing auction” that enormously inflates the prices that power producers can get for their power.*<sup>26</sup> In the NYISO system, the payment that power producers receive is not necessarily the price that they bid, but rather the highest price of *any* bidder. Virtually every day, some producer bids a higher price for power - and then *all producers receive that price for the power they bid out*. The utilities and ESCOs then pass these costs to the public. As a result, consumers are hugely overcharged.

Utility economist Robert McCullough [provides](#) an illustrative example of how the “market-clearing auction” functions.<sup>27</sup> We quote at length to demonstrate how this auction can function:

“Let’s say a utility, the ‘buyer’, needs to purchase 30 megawatts of electricity. In a normal auction, a seller is identified that is willing to sell 10 megawatts to the buyer for \$100.00. Next, a second seller is identified that is willing to sell 10 megawatts for \$200.00.

Then a third seller is identified that is willing to sell the remaining 10 megawatts for \$300.00. The result is that the buyer pays \$100.00 to the first seller, \$200.00 to the second, and \$300.00 to the third for a total cost that day of \$600.00. But in the NYISO ‘market-clearing price’ auction, the buyer pays each seller \$300.00 for a total cost that day of \$900.00. The buyer then passes the full \$900.00, including the entire 50% increase over the price of a normal auction, to all of its customers, without review or approval by the PSC or any other state agency. Economists call the surplus that has been transferred from customers to generators ‘Producers’ Surplus.’ It is NYISO’s ‘market-clearing price’ auction that causes the inflated price for electricity and the transfer of billions of dollars from ratepayers to the generators. No free-market principles or state laws justify the huge price inflation that New Yorkers pay every month because of what the utilities pay to generators. These very high electric bills harm the state’s economy and cost the state thousands, if not millions of jobs, since businesses and industry tend to relocate to states or other countries where utility costs are cheaper.”

**“No free-market principles or state laws justify the huge price inflation that New Yorkers pay every month because of what the utilities pay to generators”**

NYISO, whose [board members](#)<sup>28</sup> have extensive ties to power producers who receive these inflated payments, [claims](#) that its system advantages consumers.<sup>29</sup> The NYISO and power producers have [argued that](#) it could not reveal prices in its system because to reveal those prices would destroy the market that it created, to the detriment of consumers.<sup>30</sup> In part as a result of the system described above, *New York electricity prices were recently the 5th highest in the country in 2015, according to* award-winning journalist David Cay Johnston.<sup>31</sup>

## IV. DANSKAMMER WILL POLLUTE THE AIR IN THE HUDSON VALLEY AND FUEL THE CLIMATE CRISIS

Air quality in parts of the Hudson Valley is already [low-rated](#) by the American Lung Association.<sup>32</sup> Orange County, where Danskammer would be located, [received a “C” grade](#) because of its high ozone levels (or more colloquially, “smog”).<sup>33</sup> Just across the river, the Cricket Valley plant is in an EPA-designated [non-attainment area](#), which means that it does not meet federal air quality standards, in this case for NOx (nitrogen oxides) and VOCs (Volatile Organic Compounds), whose health effects are summarized below.<sup>34</sup> Additional air pollution in an area that already has polluted air adds more risk to public health (and also makes it harder to satisfy applicable health standards). Utility-scale gas power plants are large sources of air pollution, including these specific types of air pollution. They are also massive sources of greenhouse gas pollution that cause the climate crisis.

The Danskammer facility has not made an initial permit application yet that would allow a precise description of the type of facility and projections of its air pollution. In this section, we describe the nearby utility-scale projects CPV and Cricket Valley and their effects. Both CPV and Cricket Valley are large fracked gas power plants, and they have applied for permits, and therefore have described the pollution that they themselves expect to emit (note that corporations have an incentive to underestimate the polluting effects of their proposed facilities, and therefore CPV and Cricket Valley’s estimates of their pollution are likely to be understated).

Danskammer’s earliest filing suggests the company may underestimate the impacts of their facility on local air quality. In particular, they claim that the facility will have no significant pollution impacts past a 2 mile radius from the facility. But as Earthjustice and other organizations put it in [a letter](#) to the PSC commenting on the company’s assertion in its first official filing as part of the Article X process:

“...in the absence of emission calculations and air quality modeling results, it is at best premature and at worst misleading for Danskammer to claim that residents living further than two miles from the proposed plant will not be negatively impacted by the plant’s emissions. Indeed, this claim is contrary to basic principles of air pollution regulation and the laws of meteorology and physics.”<sup>35</sup>

### *Fueling Climate Change*

New York State is extremely vulnerable to climate change: Upstate New York will have [more heat waves](#) and Superstorm Sandy is a forerunner of the type of extreme weather event that will become more common as the world heats.<sup>36</sup> Sandy [killed](#) 64 New Yorkers;<sup>37</sup> caused many [billions](#) in economic damage;<sup>38</sup> and [destroyed](#) entire neighborhoods.<sup>39</sup> Storms [Irene and Lee](#) also wreaked havoc in New York State.<sup>40</sup> With sea levels rising, flooding is becoming more common on the

Danskammer’s earliest filing suggests the company may underestimate the impacts of their facility on local air quality

coast.<sup>41</sup> Extreme heat is also growing more common, with projections that by 2050, New York City will go from an average of about 20 days per year of over 90 degree heat to an average of [55 days](#).<sup>42</sup>

Burning fossil fuels is the cause of the climate crisis. Burning gas for power generation is a major contributor to climate pollution from New York (and worldwide), releasing carbon dioxide and other climate pollutants. Gas production and distribution also involves leaking large amounts of methane, a particularly potent greenhouse gas, into the atmosphere.

New York State, according to the state's [inventory of climate pollution](#),<sup>43</sup> generated 218 million metric tons of CO2 equivalent in 2015. Cricket Valley [estimated](#) it will emit 3.6 million megatons of CO2 per year (see Cricket Valley DEIS section 4-90 and note that this particular metric only covers CO2, and does not include methane effects).<sup>44</sup> CPV [estimated](#) it will emit .59 million megatons of CO2 equivalent per year (see CPV DEIS section 9.6.8.3).<sup>45</sup>

Taken together, these are massive new sources of climate pollution - almost 3% of New York State's 2015 CO2 equivalent emissions. These plants would be an even larger percentage increase of the state's estimated greenhouse gas emissions when compared to the emissions from fossil fuel electric power production, which are 27 million metric tons of CO2 equivalent emissions.<sup>46</sup>

CPV and Cricket Valley are larger facilities than Danskammer: CPV has a generating capacity of [680 megawatts](#)<sup>47</sup> and Cricket Valley is [1,100 megawatts](#),<sup>48</sup> while Danskammer would be 525 - 575 megawatts. If we extrapolate that Danskammer would be similar per megawatt, the facility will also presumably raise pollution by at least hundreds of thousands of megatons of CO2 per year. Moreover, since the facility will burn large amounts of methane gas, which leaks in the process of drilling and distribution, the facility will also cause climate change through increased methane emissions.

Besides causing CO2 pollution, gas has other severe negative climate impacts, primarily due to the extraordinarily potent heat-trapping powers of methane, which is the main gas that is burned for power production in gas plants. Methane is roughly about 100 times as potent a heat-trapping gas as carbon dioxide over a 20 year period. Scientists are [finding that methane leaks](#) in the gas extraction process make use of gas a far more dangerous choice than burning coal.<sup>49</sup> One scientist's analysis says that gas produced by fracking – as is now common in the U.S. – is [more damaging](#) to the climate than even coal.<sup>50</sup>

Other evaluations, including a recent [widely-publicized study](#) conducted by the Environmental Defense Fund in collaboration with the gas industry, have found that leak rates are much higher than previously estimated (the study [pegged the leak rate at 2.3%](#), which is far higher than estimated by the EPA).<sup>51</sup> In 2017, a Purdue University/Environmental Defense Fund [study](#) found that natural gas-fired power plants emit up to [more than 120 times](#) the level of methane than what is actually reported.<sup>52</sup>

Burning gas for power generation is a major contributor to climate pollution from New York



Gas use has previously been touted by [Governor Cuomo](#) and [leaders](#) in his administration as a “bridge fuel” to the future.<sup>53</sup> But gas use undermines the governor’s and state’s purported goals to slash climate pollution. In the past, the Cuomo administration has approved permitting for large new gas plants – most prominently CPV and Cricket Valley – despite their large contributions to climate change. More recently, the governor pledged to stop any new gas plant from being constructed. In early August, the State Department of Environmental Conservation (DEC) [rejected](#) a renewal of the CPV plant’s air quality operating permit.<sup>54</sup> However, CPV states that it will re-apply for the permit; it is unclear if the DEC will grant a new operating permit, in which case the CPV project would not be able to operate. Regardless of CPV’s future, Danskammer, as estimated above, would greatly increase the state’s climate pollution.

## ***Local Air Quality Compromised by Danskammer***

Fossil fuel projects [endanger public health](#), particularly vulnerable populations such as children, the elderly, and people suffering from a respiratory illness.<sup>55</sup> Danskammer will pollute the air with a variety of dangerous pollutants. Again, as stated above, Danskammer has not yet provided estimates of its impact on air quality in the area. Cricket Valley provided a summary of its annual potential emissions (data from table 4-16 Summary of Annual Potential Emissions Section 4 of the facility’s [Draft Environmental Impact Statement](#)).<sup>56</sup> By way of comparison, Cricket Valley is a 1,100 megawatt gas plant, meaning it will have approximately twice the generation capacity of Danskammer, a 525 - 575 megawatt plant. According to its DEIS (table 4-16), Cricket Valley will emit hundreds of combined tons of PM10/PM2.5 (Inhalable Particulates), SO2 (Sulfur Dioxide), NOx (Nitrogen Oxides), CO (Carbon Monoxide), VOC (Volatile Organic Compounds), H2SO4 (Sulfuric Acid), NH3 (Ammonia), and Pb (Lead).

The EPA tells us that PM10/PM2.5, sulfur dioxide, nitrogen oxides, and volatile organic compounds can cause a range of serious respiratory illnesses; eye, nose, and throat [irritation](#); and, in the case of VOCs, [damage](#) to vital organs and even cancer. Children, the elderly, and those who suffer from asthma are particularly sensitive to many of these pollutants.

As a gas plant, Danskammer will emit a wide range of chemicals and pollutants. Cricket Valley will send many tons of various pollutants into the air, which will affect local air quality and pose a threat to public health, particularly in vulnerable populations. Danskammer, if built, will exert broadly similar effects locally as a result of the pollution the plant would release into the air.

**Fossil fuel projects endanger public health, particularly vulnerable populations such as children, the elderly, and people suffering from a respiratory illness**

## V. DANSKAMMER IS TRYING TO SCAM THE PUBLIC WITH SPECIOUS ARGUMENTS

For its part, Danskammer Energy makes arguments to justify the permitting and construction of the new plant that do not hold water. First, Danskammer argues that the coming closure of the Indian Point Nuclear Plant means that additional generation capacity is needed and that its project is an appropriate response to the supposed need. Rather than build more gas plants, however, the state should immediately and forcefully move to [100% renewable energy](#),<sup>57</sup> including for the Hudson Valley and Downstate New York. Instead of moving forward on this, the Cuomo administration has deferred committing to such a strategy and says it is [studying the issue](#).<sup>58</sup> In addition, by raising energy efficiency, the state can also dramatically cut electricity demand. Moreover, the state is already permitting the construction of two large new gas plants - the CPV plant and the Cricket Valley plant - which will together add almost 2,000 megawatts of generation capacity.

Modelling contained in a [report](#) from Synapse Energy for Riverkeeper and the Natural Resource Defense Council demonstrated that lost power production capacity from the Indian Point Energy Center can be feasibly replaced if the state moves more aggressively to build renewable power, improve transmission, and increase energy efficiency.<sup>59</sup> The report's modelling scenarios assume an additional 747 megawatts of gas-fired capacity in the grid in the near term (see Table 10). The CPV plant will be 680 megawatts alone if it comes online (the facility is currently very close to fully operational) and the Cricket Valley plant, if built, would add another 1,100 megawatts. But none of these new gas plants - including Danskammer - [are necessary](#) if Governor Cuomo comprehensively alters state policy to move aggressively to 100% renewables while maximizing energy efficiency.<sup>60</sup>

Notwithstanding that new gas fired plants are not needed, the 2017 announcement of the Indian Point Nuclear plant closure in 2021 has made Danskammer a more attractive investment because Indian Point currently supplies large amounts of electricity to the grid, and Danskammer would come online as a full base load or continually generating station. Indeed, Tiger Infrastructure's September 2017 acquisition of the plant came just months after the Indian Point closure was [confirmed](#).<sup>61</sup>

Second, Tiger Infrastructure argues that the new facility will lower air pollution by replacing an aging facility with new technology. However, by operating as a base load facility, the plant would pollute local air much more continuously than the plant's current status as a seldom-used peaker plant. Moreover, the current plant is largely obsolete and operates only sporadically as a peaker plant, so building a brand-new facility will lock in decades of new infrastructure and its attendant air and climate pollution in the future. Rather than allow new fracked gas plants such as Danskammer (as well as CPV, Cricket Valley and other smaller facilities), Governor Cuomo should increase local renewable energy production for local and downstate use, maximize energy efficiency, and increase transmission capacity from other regions.

Danskammer Energy makes arguments to justify the permitting and construction of the new plant that do not hold water

Third, Tiger Infrastructure highlights that building the plant will create jobs. However, in its recent filing with the Public Service Commission as the initial step in its permit application (under the state's Article 10 process), the facility reveals that it would only generate 6, maybe 8 management jobs and possibly 20, maybe more [full time staff](#).<sup>62</sup> While good jobs are badly needed throughout New York, the number of jobs generated by the facility is quite small.

Finally, Tiger Infrastructure is [promising to make payments](#) to the Town of Newburgh, which the town can then use to fund public services.<sup>63</sup> These payments will apparently not be shared with any of the surrounding localities, who deliver public service without any special payments as compensation for locating a power plant near their borders. Moreover, while the Town of Newburgh would receive payments, the nearby towns and the adjacent City of Newburgh, which has a majority Black and Latinx population, will not receive payments for the location of this proposed power plant. Furthermore, the surrounding towns and City of Newburgh residents will breathe the pollution from the plant, both as residents in their areas and when they pass closer by the plant itself. The Town of Newburgh government should not allow itself to be bought off by a scheme that will cause air pollution and fuel climate change, even if it helps the town pay for public services or keep taxes relatively lower.

## VI. WALL STREET & TRUMP ALLIES TAKING MAIN STREET FOR A RIDE

The small group of wealthy investors behind Danskammer, some who are multi-billionaires, have long histories of using their insider political connections and dark money influence to profit big off of Main Street. Some of the executives and advisors behind Danskammer are major donors to corporate-friendly politicians and key forces behind Trump's reactionary agenda, with ties to the racist far-right. If Andrew Cuomo is serious about defending Main Street against Wall Street, and about opposing the Trump administration and its white supremacist ties, he has no choice but to reject the Danskammer plant.

### *Danskammer advisor closely tied to Trump and fascist sympathizer Sebastian Gorka*

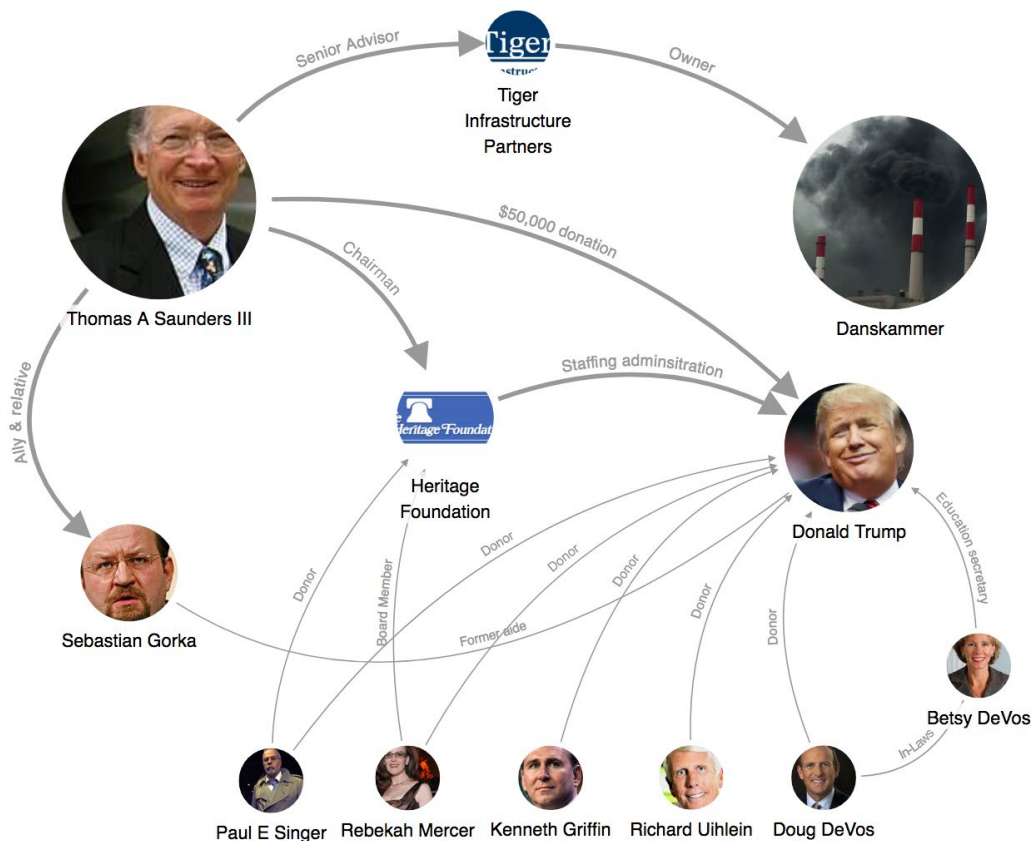
Tiger Infrastructure Partners is advised by [Thomas A. Saunders III](#), a private equity magnate.<sup>64</sup> Saunders is the chair of the Heritage Foundation, a powerful far-right think tank that has [filled](#) the Trump administration with its people.<sup>65</sup> Saunders aided the rise of Sebastian Gorka, a [fascist sympathizer](#) and former aide to Donald Trump.<sup>66</sup>

Thomas A. Saunders III personifies the Wall Street interests that hope to profit off of Danskammer. He is the founder and head of Ivor & Co., LLC, an investment firm based in New York City. Prior to that, he was a Managing Director at Morgan Stanley and served as Chairman of the firm's private equity funds. At Morgan Stanley, Saunders led the effort to privatize Conrail,

one of the country's largest train companies. Saunders is also a senior advisor to Citi's Metalmark Capital and BlackRock.

While Saunders' net worth is unknown, he [bought](#) a 13,696 square foot house in Palm Beach, Florida in 2014 for \$12.6 million.<sup>67</sup>

Saunders has [chaired](#) the Heritage Foundation since 2009 (and has been a [trustee](#) since 2005) and may be its most powerful leader.<sup>68</sup> The Heritage Foundation is funded by a slew of right-wing billionaires. For example, Rebekah Mercer is a board member and [gives](#) at least \$500,000 a year;<sup>69</sup> the Mercers were key financial backers of Trump's 2016 election. Heritage is perhaps the most powerful "think tank" in Washington, DC. It has used the Trump administration as a vehicle to pursue its far-right agenda, [stacking](#) the government with Heritage people and providing constant policy recommendations.<sup>70</sup>



### Trump's billionaire donors who attended the June 2017 "Gang of 8" meeting with Saunders & Trump

Full map at [LittleSis.org](http://LittleSis.org)

The Heritage Foundation is a vocal advocate for the fossil fuel industry and opposes government efforts to curb climate change. For example, its website [declares](#) that “overbearing regulations and broad access restrictions prevent the development of vast amounts of accessible and affordable coal, oil, and natural gas.”<sup>71</sup>

Saunders is also a Trump administration insider (though he did donate a whopping [\\$100,000](#) to a Ted Cruz Super PAC early in the 2016 Republican primary before joining the Trump camp, giving [\\$50,000](#) to the Trump inauguration).<sup>72</sup> He was a member of a “[gang of eight](#)” that Trump invited to the White House on June 8, 2017.<sup>73</sup> The group [included](#) Wall Street and billionaire Trump backers like Rebekah Mercer, Dick Uihlein, Kenneth Griffin, Paul Singer, and Doug DeVos.<sup>74</sup> That Saunders was among this elite group of Trump supporters indicates his close ties to Trump and his powerful role within the administration.

Saunders has been a key backer of Sebastian Gorka, the former Trump aide known for his Islamophobic views and fascist sympathies. Along with Stephen Bannon, Saunders was [instrumental](#) to Gorka’s rise from obscurity.<sup>75</sup> In 2005, Heritage lent its reputation and influence to Gorka’s small think tank by co-sponsoring one of its events. In 2014, Gorka took a position at the Marine Corps University that was [funded](#) by Saunders.<sup>76</sup> Saunders is [reportedly](#) related by marriage to Gorka<sup>77</sup> - Sebastian’s wife, Katharine Gorka, an advisor to the secretary of Homeland Security, appears to be [Saunders’ cousin](#).<sup>78</sup>

In addition to the Danskammer plant’s hazardous environmental impact, it is alarming that such an influential figure within the Trump administration, and one with such close ties to Gorka, is a key player behind the plant. Andrew Cuomo must show he opposes the Trump fossil fuel and far-right agenda – and fulfill his [pledge](#) to oppose any new gas-fired plants – by rejecting the Danskammer plant.<sup>79</sup>

## ***Tiger Infrastructure CEO personally fundraises for Wall Street politicians***

Emil W. Henry, Jr. is the CEO and Managing Partner of Tiger Infrastructure. He has a long history in the world of private equity. He spent around two decades at Morgan Stanley and Gleacher Partners before joining the George W. Bush administration as Assistant Secretary of the Treasury in 2005. After leaving government in 2007, Henry returned to Wall Street, first at Lehman Brothers, and then, as Lehman Brothers collapsed in 2008, [starting](#) Tiger Infrastructure Partners with other big private investors in 2010.<sup>80</sup>

Henry is viewed as a go-to ally for fundraising efforts by candidates who represent Wall Street and the corporate class. Henry hosted a [fundraiser](#) for Mitt Romney in 2011 at his East Hampton home. Attendees of the fundraiser included others tied to Tiger Infrastructure, such as William Laverack and Julian Robertson’s protege John Griffin, head of the multi-billion dollar Blue Ridge

**Saunders and the Heritage Foundation have used the Trump administration as a vehicle to pursue their far-right agenda**

Capital hedge fund.<sup>81</sup> Henry hosted [another](#) fundraiser, this time for Jeb Bush, at his home in 2015.<sup>82</sup>

Henry has given tens of thousands to a range of other [politicians and PACs](#) over the past two decades.<sup>83</sup> In 2013, he gave [\\$10,000](#) to the Republican National Committee and has given thousands more to a range of candidates.<sup>84</sup> Henry and his family donated large amounts to Mitt Romney's 2012 presidential run. As mentioned below, Henry also gave \$20,000 to the Founders Joint Candidate Committee, a record-breaking post-Citizens United Super PAC supported by billionaire investors and others.

## ***Billionaire Tiger Fund founder & Danskammer advisor cashed in off housing crash***

Julian Robertson founded Tiger Management in 1980, and amassed a fortune of [\\$4.1 billion](#).<sup>85</sup> Though Robertson has since shut down his Tiger Fund, he remains on the leadership team of Tiger Infrastructure Partners as a Senior Advisor.

Like other private equity [billionaires](#), Robertson profited big off of the housing crash that originated a decade ago and that caused millions of Americans to lose their homes.<sup>86</sup> Through buying up credit default swaps on housing subprime debt, Robertson raked in a 76.7% return in 2007 on his personal portfolio. "My gosh," Robertson [remarked](#) in 2008, "this has been the most extraordinary period of my career as an investor."<sup>87</sup>

Robertson profited big off of the housing crash that caused millions of Americans to lose their homes

Robertson has spent millions of dollars trying to influence the outcomes of U.S. elections. For example, he gave an astounding [\\$1.25 million](#)<sup>88</sup> to Mitt Romney's Super PAC in 2012, and he's given over [\\$6.7 million](#)<sup>89</sup> in PAC soft money (and more in direct donations) mostly to GOP candidates since 2011. Robertson also appears to think highly of Donald Trump. He [told](#) CNBC Trump has "done an excellent job" and doesn't think Trump has received enough credit "for the job he's doing."<sup>90</sup> As discussed above, Robertson's co-advisor with Tiger Infrastructure Partners, Thomas Saunders, is a top Trump ally.

Robertson is also known for spawning a host of "Tiger Cubs," investors who started out working for him before founding their own hedge funds. One of Robertson's Tiger Cubs, for example, is John Griffin of Blue Ridge Capital, a [major owner](#) of Puerto Rico debt.<sup>91</sup>

As of 2014, Robertson owned a large apartment on New York City's Central Park South that was worth an [estimated](#) \$30 million.<sup>92</sup> Robertson also owns high-end golf courses in New Zealand that the super rich [pay tens of thousands](#) of dollars to visit on luxury tours.<sup>93</sup>

## ***Senior Advisor is poster child for corporate dark money influence***

William Laverack, Jr. is a [senior advisor](#) to Tiger Infrastructure and the CEO and Chairman of Laverack Capital Partners, a private investment firm.<sup>94</sup> Laverack held several other positions in private equity firms before that, including at Morgan Stanley, where he worked with current Tiger Infrastructure CEO Emil Henry. Like Saunders and other Tiger Infrastructure executives, partners, and advisors, Laverack personifies the Wall Street ties that are seeking to cash in off building a new fracked-as plant.

Laverack is also well-versed in the secretive channels of elite influence that are likely working to get the Danskammer plant approved. For example, a 2012 *New York Times* [exposé](#) revealed that Laverack gave \$250,000 to a Super PAC supporting Mitt Romney through a limited liability company that failed to identify the names of any officers - in effect, passing on big sums of dark money to Romney but hiding his donation from the public.<sup>95</sup> Laverack was a big Romney supporter and fundraiser, as was Tiger Infrastructure Senior Advisor Julian Robertson, as discussed above.

These attempts by Laverack to buy influence, but to shield his huge donations from any transparency and public accountability, as well as the big donor circles that Lavarack and other Tiger Infrastructure people run in, symbolize the larger story of the private equity power behind the Danskammer plant.

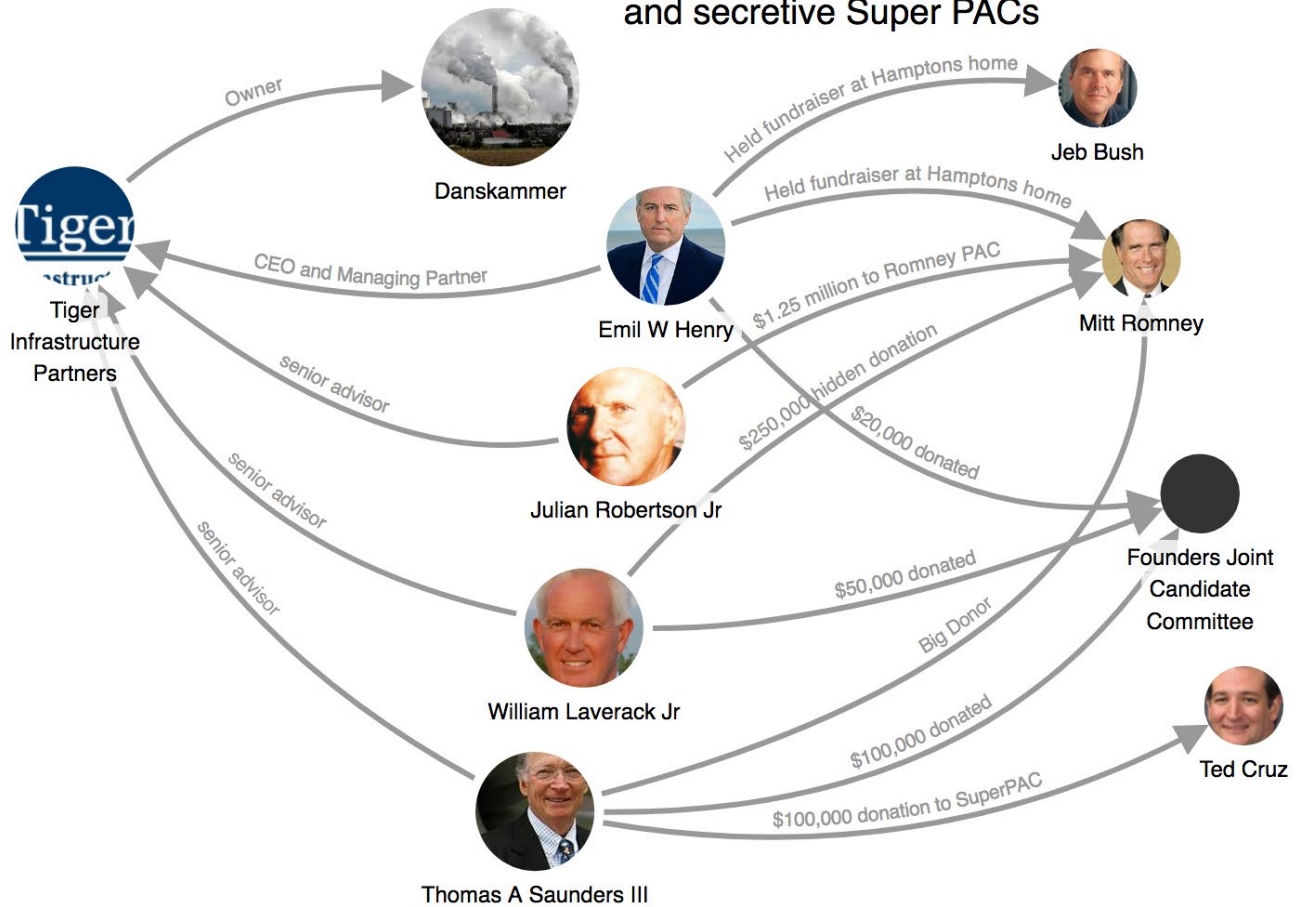
## ***Top Tiger Infrastructure people were key donors to early record-breaking dark money PAC***

Shortly after Citizens United passed, allowing corporations to donate unlimited amounts to elections, three top Tiger Infrastructure leaders and their families gave a combined \$160,000 to an experimental dark money PAC. The PAC, the [Founders Joint Candidate Committee](#), raised \$1.2 million through donations from just 30 families, and the average of \$31,170 per donor was, at the time, a new record.<sup>96</sup>

Tiger Infrastructure [contributions](#) of \$160,000 amounted to around 13% of the total raised by the PAC. Emil Henry gave \$20,000, William and Cordelia Laverack gave a combined \$50,000, and Thomas and Mary Saunders gave a combined \$100,000.<sup>97</sup>

**Laverack gave \$250,000 to a Super PAC supporting Mitt Romney through a limited liability company that hid his identity**

## Millions to Wall Street politicians and secretive Super PACs



Full map at [LittleSis.org](http://LittleSis.org)

## Danskammer backed by multi-billionaire family tied to hedge fund behind massive bribery scandal

Tiger Infrastructure appears to be the investment arm for Henry Tiger LLC, which has been [reported](#) as a partnership between Tiger Infrastructure CEO Emil Henry and a group of big investors that includes members of the Ziff family.<sup>98</sup> Members of the Ziff family have been tied to hedge funds and other investment funds that include Och-Ziff, Ziff Capital Partners, and Ziff Brothers Investments, and [Forbes](#) reports that the family was worth \$14.4 billion in 2016.<sup>99</sup> The family fortune was built by William Ziff Jr., founder of the magazine publisher Ziff Davis that sold for \$1.4 billion in 1994. William's sons Daniel, Dirk and Robert Ziff now manage the family fortune.



The Ziffs have been major political donors, donating millions of dollars to politicians and PACs on both sides of the aisle. For example, in 2016, Ziff Brothers Investments gave a whopping \$200,000 in a [single donation](#)<sup>100</sup> to Defending Main Street Super PAC Inc., which supports congressional Republicans, while in [2013](#)<sup>101</sup> and [2014](#)<sup>102</sup> Dirk Ziff gave a combined \$150,000, which supports Democratic senatorial runs. According to [Open Secrets](#),<sup>103</sup> Ziff Brother Investors have spent \$1.76 million on elections, while Dirk Ziff and his wife Natasha have given [\\$350,000](#) to a Democratic PAC trying to flip swing districts in 2018 midterms.<sup>104</sup>

The Ziffs have been tied to the hedge fund Och-Ziff, which was started by investor Daniel Och in 1994 with \$100 million in [seed money](#) from the Ziff family.<sup>105</sup> As of [2014](#), the Ziff family had a less than 10% stake in the fund;<sup>106</sup> recent SEC [filings](#) list them as limited partners.<sup>107</sup> In 2016, Och-Ziff [pled guilty](#) to one count of conspiracy and agreed to pay \$413 million in fines after a five-year federal investigation found it paid over \$100 million in bribes to government officials in Niger, Libya, Chad, Guinea and the Democratic Republic of Congo to win investment deals.<sup>108</sup> Och-Ziff also helped prop up the Robert Mugabe regime in Zimbabwe by [providing](#) \$150 million to Mugabe as part of a loan package he used to secure a deal to develop the platinum claims in Zimbabwe's Great Dyke region.<sup>109</sup> The bribery scandal led to an astounding 42% [revenue drop](#) at Och-Ziff.<sup>110</sup>

## ***Danskammer Advisor Donated Big to Pro-Charter Group that Backed Cuomo***

Corporate interests behind the Danskammer plant have contributed to Andrew Cuomo. The *New York Daily News* [reports](#) that Tiger Infrastructure's Julian Robertson is one of the biggest hedge fund donors to an education privatization group that has backed Cuomo politically.<sup>111</sup> The hedge fund industry, which is heavily invested in promoting the privatization of education through charter schools, has given Cuomo over [\\$4 million in campaign contributions](#).<sup>112</sup> A group of hedge fund billionaires, including Robertson, worked closely on an effort to give a [controversial tax credit](#) to private and charter schools.<sup>113</sup> Robertson gave \$1 million to one [group](#),<sup>114</sup> New Yorkers for a Balanced Albany, and [nearly](#)<sup>115</sup> [\\$250,000](#)<sup>116</sup> to another, Coalition for Opportunity in Education, and his son Spencer founded a charter school [network](#), that he runs with his wife Sarah.<sup>117</sup>

## VII. CONCLUSION: CUOMO SHOULD STOP THE DANSKAMMER PLANT AND LEAD A TRANSITION TO 100% RENEWABLE ENERGY

The Danskammer plant represents an attempt by billionaire investors closely tied to President Donald Trump - and well-versed in buying influence to turn a profit. The proposal's backers are linked to right wing interests, including even to fascist sympathizer Sebastian Gorka. They want to make the profits while the local community suffers from worsened air quality, with consumers paying the cost of the plant's electricity and profits in their bills. If Governor Cuomo wants to oppose the Trump agenda, defend Main Street from Wall Street, be a leader on climate change, fulfill his promise to reject any new gas-fired power plants, shun dirty politics by being a "good government" leader, he should stop the Danskammer plant and instead lead a transition to 100% renewable energy.

The proverb goes that the first thing to do if one finds oneself in a hole is to stop digging. Governor Cuomo needs to stop digging New York deeper into a costly and dangerous reliance on dirty fossil fuels. Governor Cuomo should follow through on his stated pledge and stop approving new gas power plants. New York State has the capacity to move rapidly towards [100% renewable energy](#) while stopping new fracked gas infrastructure projects like Danskammer.<sup>118</sup> What's sorely needed is the political will and leadership by Governor Cuomo, and the courage to take on Wall Street investors and Big Energy companies who are banking on continued oil and gas consumption and the construction of the fossil fuel infrastructure that will ensure our dependence on fossil fuels for generations to come.

Governor Cuomo needs to stop digging New York deeper into a costly and dangerous reliance on dirty fossil fuels and stop approving new gas power plants.

## Endnotes

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