

Our mission

To inspire, align, and mobilize action in response to the climate crisis. We work with business, government, youth and the broader community to advance practical, science-based solutions for significant greenhouse gas emission reductions.

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May 31, 2017

Senator Bob Wieckowski
Chair, Environmental Quality Committee
State Capitol, Room 4085
Sacramento, CA 95814

Senator Pro Tem Kevin de León
State Capitol, Room 205
Sacramento, CA 95814

Subject: SB 775 – SUPPORT

Dear Senators Wieckowski and de León:

On behalf of the Center for Climate Protection (Center), I write to express our support for SB 775, a clean start for Cap and Dividend beginning in 2020.

As currently written, SB 775 will resolve a number of issues associated with the existing cap and trade program:

- Eliminate offsets and free allowances
- Establish a true dividend program with dividends delivered in a way where the benefit is not hidden in the details of utility bills
- Impose a “price collar” with a ceiling price that rises more rapidly than the floor price, ensuring carbon reductions while providing adequate price certainty
- Impose a “border-adjustment tax” to address leakage

Many details remain to be worked out, importantly, the relative percentages of funds that will go into the three newly established California Climate Dividend, Climate and Clean Energy Research, and Climate Infrastructure Funds. We favor the recommendation made by California’s Economic and Allocation Advisory Committee in their report dated January 10th, 2010, that about 75% of funds be returned to households and about 25% be devoted to financing investments and other public expenditures.

(http://www.climatechange.ca.gov/eaac/documents/eaac_reports/2010-01-10_EAAC_Allocation_Report_Draft.pdf, page 68) We look forward to working with you and your colleagues in the legislature to resolve these matters as the legislative session proceeds. For ten years, the Center has advocated for a carbon price that reflects the actual cost of fossil fuel to our economy and environment, and that returns revenues to people. We need a science-based policy that addresses the regressive impact of rising fossil energy prices on working people to which such a carbon price will contribute. We have educated policymakers, stakeholders, and the public with the aim of having Cap and Dividend be the top market-based solution for AB32, the Global Warming Solutions Act.

Thank you for your good work in the Senate and for introducing SB 775. Please include the Center for Climate Protection in the list of supporters and let us know if there is anything we can do to help support the bill.

Sincerely,

A handwritten signature in black ink, appearing to read "Ann Hancock", with a long horizontal flourish extending to the right.

Ann Hancock, Executive Director

The Center for Climate Protection seeks solutions commensurate with the magnitude of the problem. As important as it is for individuals to take action, we especially need solutions at the policy level that can address the problem at the speed and scale required by science. We create model programs for communities everywhere to reduce greenhouse gas emissions. We make it easier for people to address climate change and ensure that future generations can continue to live, work, play, and thrive on this extraordinary planet. For more information visit www.climateprotection.org