



## Testimony for CO2 Budget Trading Program Regulation

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Speaking on behalf of 5<sup>th</sup> Square

My name is Carl Gershenson. I'll be representing 5<sup>th</sup> Square, an urbanist group in Philadelphia. We give our strongest recommendation that Pennsylvania join the Regional Greenhouse Gas Initiative.

RGGI is a modest step toward addressing the climate crisis. PA won't be taking any risks here. We have already seen what a success RGGI has been in the 10 other states that have joined, where climate pollution has dropped by half while the initiative has raised nearly \$3 billion to invest in clean energy and other worthwhile programs.

The experience of these states shows there is no tradeoff between decarbonization and economic growth. This will be true in PA too. Our Department of Environmental Protection has confirmed that joining RGGI will lead to a *net* increase of over 27,000 jobs and could add \$1.9 billion to the economy.

I think it's vital to talk about the hundreds of millions of dollars that RGGI can raise, because these funds will be key to ensuring a just transition toward a cleaner economy. I'm particularly concerned that these funds go to the frontline communities that have suffered the worst health effects from power plant emissions and also to communities that have historically depended on coal mining for economic success.

Like many Pennsylvanians, my family comes from coal country. I know that coal production has been hurting due to the growth of natural gas production in our state. The money raised by RGGI can be used to help these communities transition to more sustainable industries.

Joining RGGI can also help the frontline communities that have suffered poor health because of exposure to power plant emissions. It is estimated that participation will produce \$6 billion in health benefits through 2030, lead to 45,000 fewer asthma attacks per year, and more than 1,000 fewer cases of childhood bronchitis among children. As a father raising two children in a South Philly neighborhood that was literally shook by the explosion of the Philadelphia Energy Solutions refinery, reducing harms to my children, to my neighbors' children, and to children like mine across our Commonwealth is especially important to me.

Pennsylvania has every reason to join RGGI. Polls find that 7 in 10 Pennsylvanians support joining RGGI. 80% of Pennsylvanians support placing a limit on carbon pollution. Major businesses here in PA, from MARS to Schneider Electric, support the state joining RGGI. Even BP America is urging that legislators support RGGI.

I love Pennsylvania and I hate seeing our state lag instead of lead. We have the 5<sup>th</sup> dirtiest power sector and it is clear we can do better. It's clear the state is warming. It's clear that the energy sector is going to undergo massive transformations in the upcoming decades regardless of whether we join RGGI. However, RGGI will allow our state to raise funds and collectively control our own fate as we transition to a cleaner, more just, and more prosperous future. Thank you.