



January 13, 2021

Environmental Quality Board
P.O. Box 8477
Harrisburg, PA 17105-8477

RE: Comments regarding Pennsylvania participation in RGGI

To the Department of Environmental Protection and the Pennsylvania Environmental Quality Board,

As a business that is concerned about climate change, we support Pennsylvania's participation in the Regional Greenhouse Gas Initiative (RGGI) and the rulemaking process.

I am writing as part of E2 (Environmental Entrepreneurs), a national, nonpartisan group of more than 9,000 business leaders, investors and other professionals who support policy that is good for our economy and good for our environment. E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

RGGI is a policy that is good for the environment and for the economy. RGGI has [created 45,000 job-years of work](#) across the participating RGGI states since the program's launch and [added \\$4.3 billion in economic value](#) to the region. From 2008 and 2016, [economic growth in the RGGI states outpaced that of non-RGGI states by 4.3 percent](#), so RGGI has an established record of increasing prosperity. And DEP estimates that RGGI will produce upwards of 27,000 jobs and contribute \$1.9 billion increase in gross state product, if Pennsylvania joins in the carbon trading program.

RGGI is an important and effective tool in the toolbox for addressing climate change and to reduce health impacts of air pollution from fossil fuels. In addition, the investments of auction proceeds under RGGI can facilitate clean energy projects. Although, we caution that RGGI should not be viewed as a panacea to build out the state's clean energy markets. Pennsylvania still needs to pass other important policies such as an increase to renewable energy goals in the Alternative Energy Portfolio Standards (AEPS) and to energy efficiency goals in Act 129, which RGGI investments will complement, but not replace. These other programs provide clear market signals to private investors that provide steady market growth.

However, millions of dollars of annual RGGI proceeds from the sale of auctions could be invested in programs that can help specific types of clean energy projects that private investment may not build. We suggest that RGGI investments be allocated to programs that include energy efficiency to save consumers money and distributed renewable energy projects directed to non-profit organizations, essential service organizations and multi-family housing for low-income individuals, for example. In addition, E2 supports investments in communities that have been negatively affected by the shuttering of coal-fired plants and mining communities caused recently by the switch to natural gas and in communities that are still suffering from the pollution of carbon-intensive industries that will not be covered under RGGI.

As a member of E2 and a business leader, I also support RGGI investments directed at workforce training in clean energy industries and/or in carbon mitigation strategies with a focus on economically depressed regions of the state and on projects that have co-benefits such as agri-voltaics, pollinator friendly plantings at solar projects, solar grazing, microgrids, renewable energy on brownfield development, etc.

To conclude, I strongly support Pennsylvania's participation in RGGI as an important carbon mitigation strategy which will also help to prolong carbon-free nuclear energy generation as well as serve as an economic driver that can provide investments in clean energy and for communities in need across the state.

Sincerely,

James Noden
CEO
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