

FEARLESS ONE, INC.



SUBJECT: Opposed to Proposed Rulemaking CO2 Budget Trading Program

To Whom It May Concern:

I write in opposition to Governor Tom Wolf's proposed regulation, CO2 Budget Trading Program as published in the Pennsylvania Bulletin on November 7, 2020 (50. Pa.B. 6212), which will join Pennsylvania to the Regional Greenhouse Gas Initiative (RGGI). I urge the Independent Regulatory Reform Commission (IRRC) to reject Governor Wolf's proposed RGGI tax.

Fearless One is a charter company that obtains 90% of its income from customers in the coal industry. Any effect to the coal industry is a severe economic trickle down that hurts many supporting businesses and the economy in general. We feel RGGI would have grave consequences for our business and should not be enacted in PA. If RGGI passes it will likely cause our demise.

Joining RGGI will result in the premature closure of Pennsylvania's coal and older natural gas power plants, rendering nearly two-thirds of our electric generation uncompetitive, with no benefit to Pennsylvania. The closure of these power plants will result in the loss of thousands of direct jobs, negative impacts to secondary and tertiary industries that support the plants, the erosion of income and property tax revenues, and increased power prices that will burden consumers and businesses.

Modeling shows that carbon dioxide reductions from plant closures or reduced generation in Pennsylvania will simply shift to neighboring, non-RGGI states, like Ohio and West Virginia. Those states will also take the related jobs, capital expenditures and, yes, carbon dioxide. As a result, carbon dioxide emissions will increase in those states, which will more than offset any emission reductions in Pennsylvania.

At a time when our state is in an economic crisis with record unemployment, no one should choose to harm wages and job security, threaten the survival of businesses and manufacturers, and further jeopardize regional economies that are already struggling to survive. To add insult to injury, the Wolf Administration is manipulating the regulatory process to eliminate any meaningful opportunity for people in impacted communities to have a voice, as required by law.

Approving the CO2 Budget Trading Program and joining Pennsylvania to RGGI does nothing to reduce carbon dioxide emissions, it merely exports the production of affordable, reliable and resilient electricity to Ohio and West Virginia, where fossil fueled power plants aren't taxed, and exports Pennsylvania jobs and our economy too.

Thank you for considering my comments. Please reject the RGGI tax regulation and protect the jobs of thousands of Pennsylvanians struggling to make ends meet during this terribly difficult pandemic recession.