

Testimony for CO2 Budget Trading Program Regulation

Barbara Benton

318 Park Ave, Swarthmore, PA 19081

bbenton28@gmail.com



It is so refreshing and exciting to hear of a plan that is truly good news for all of us, that can be accomplished with the excellent planning that is currently going into it, the results from surrounding states, and the government resources we already have in Pennsylvania. The Regional Greenhouse Gas Initiative (RGGI), is the nation's oldest carbon market. RGGI harnesses market forces to reduce carbon emissions as cost effectively as possible. It has been a big success in the 10 states where it is in place, cutting climate pollution by a third and raising nearly \$3 billion to invest in clean energy and other purposes. It should be headline news, and it may become that, as people in this commonwealth see what it can do for us.

In 2019, the Pa. Commonwealth passed an amendment to our constitution stating that Pennsylvanians have a right to clean air and water. RGGI is a critical and already-tested way to move in that direction, bringing in revenue that will be spent on conservation efforts. The timing is so right for Pa. to become part of the RGGI efforts of the group of 10 states surrounding us, from Maine to Virginia. We will, in fact, increase enormously the positive effect this program has already had, as Pennsylvania is the third dirtiest state in the country in terms of carbon pollution.

Here are some exciting statistics: it is projected to reduce emissions in Pennsylvania's electrical sector by 26% over the next 13 years. CO2 emissions can go down from 78 to 58 million tons by 2030 with a net gain of 67,000 jobs and an increase of almost \$2 billion in the state's economy. Money will become available for job development, retraining workers, electric vehicles and public transportation. Asthma, heart disease, and other respiratory conditions will decrease. It is a true "win-win" proposition with bipartisan support.

We are at a crisis on several fronts: a raging coronavirus pandemic, economic crisis, and the climate crisis. Covid has put a \$5 Billion hole in the state's budget. We desperately need a stimulus plan to recover economically. RGGI can be an essential part of that recovery.