



TESTIMONY IN SUPPORT OF SB 1064
AN ACT ESTABLISHING A CARBON PRICE FOR FOSSIL FUELS IN CONNECTICUT

March 15, 2019

To: Honored Chairs Sen. Cohen and Rep. Demicco and Distinguished Members of the Environment Committee

From: Lori Brown, Connecticut League of Conservation Voters

Thank you for the opportunity to testify **IN SUPPORT of SB 1064**, An Act Establishing a Carbon Price for Fossil Fuels in Connecticut.

Scientific consensus and disasters around the world offer increasing evidence that **climate change is the greatest threat to our generation**. In the absence of strong leadership from Washington, it is up to states like Connecticut to take bold action to ward off catastrophes. Many economists and policy experts agree: **the fastest, most cost-effective and predictable way to reduce greenhouse gas emissions is a to put a price on carbon**.

Carbon pricing would incentivize consumers and businesses to reduce their reliance on fossil fuels. Currently, Connecticut residents are forced to pay for the damage major polluters cause to our climate, our atmosphere, and our public health. **A carbon price would require every industry—including big polluters—to pay for the carbon they produce**.

Numerous industry leaders support carbon pricing, including 39 Fortune 500 companies and even conservative business groups like the Partnership for Responsible Growth and the Niskanen Center. Over 1,300 companies already impose an internal carbon price on operations. Additionally, some forty countries and more than twenty cities, states, and provinces already use carbon pricing mechanisms, with more seeking to implement them in the future. Together **carbon pricing arrangements now in place cover about half their emissions, which translates to about 13% of annual global greenhouse gas emissions**.

It is imperative that any carbon pricing initiative recognize the potential impacts on our most vulnerable communities, as well as the competitive position of Connecticut firms. Discussions and negotiations regarding specific program implementations—such as revenue neutral versus revenue positive, cost containment provisions, potential recipients of proceeds generated, and potential carve outs—will provide an opportunity to craft the most effective program.

On behalf of the CT League of Conservation Voters, I urge you to **SUPPPORT SB 1064**. Thank you for your consideration as you deliberate on this bill.

Sincerely,

A handwritten signature in black ink that reads "Lori Brown".

Lori Brown

Executive Director

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