

## Pass Carbon Pricing in Massachusetts

Dear Governor Charlie Baker, Senate President Karen Spilka, and House Speaker Robert DeLeo:

Tackling climate change is the greatest challenge and the greatest economic opportunity of our generation. We support enacting a price on carbon emissions, to create economic incentives for businesses and consumers to reduce fossil fuel consumption and increase adoption of cleaner alternatives. An economy-wide carbon price is the most efficient and cost-effective tool to achieve significant emissions reductions while ensuring a smooth transition to a low-carbon economy.

The price we pay for goods does not currently reflect the societal costs of carbon pollution. Carbon pricing fixes that market failure by internalizing the social costs of carbon, such as higher healthcare costs. This creates an economic incentive for businesses and consumers to cut their carbon emissions, unleashing creativity for greater efficiency and clean energy innovation. Pricing carbon will harness the power of the market, spurring innovation and stimulating economic growth.

Putting a price on carbon is good for businesses because it gives them the freedom to choose if and how they reduce their carbon consumption, acting as a safeguard for business competitiveness and flexibility. Carbon pricing would benefit the local economy by keeping more money in the state. Massachusetts imports all of our fossil fuels, sending billions of dollars out of state. By keeping more money here, a price on carbon would increase jobs, investment, and innovation in Massachusetts.

The Global Warming Solutions Act, passed in 2008, requires that Massachusetts' carbon emissions be reduced 25% from 1990 levels by 2020. While Massachusetts has made great progress in reducing electricity sector emissions, more action is needed to reduce emissions in other sectors of the economy. Acting on climate change today will protect the competitive positions of our businesses and lower operating costs.

We call on policymakers to support a statewide price on carbon by enacting carbon pricing in 2020. Massachusetts can reap the benefits of stimulating the clean energy economy while reducing the costs of future climate change and health impacts. The sooner we act to reduce greenhouse gas emissions the greater the economic benefit.

The undersigned,

Bev Armstrong, Owner & Brewer: **Brazo Fuerte Artisanal Beer** (Watertown)

Dina Mardell, Owner & Manager: **Porter Square Books** (Cambridge)

Larry O'Toole, CEO: **Gentle Giant Moving Company** (Andover)

Laurence Hammel, Owner & CEO: **Longfellow Health Clubs** (Wayland)

David Miller, Executive Managing Director: **Clean Energy Venture Group** (Newton)

Leslie Samuelrich, President: **Green Century Capital Management** (Boston)

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Matthew Patsky, CEO: **Trillium Asset Management** (Boston)

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Alan Robertson, COO & Co-Founder: **180 South Solar** (Haverhill)

Robert Clarke, Owner: **621 Energy** (Concord)

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Benjamin Melancon, Co-Founder & Owner: **Agaric**

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Chris Bodkin, CEO: **Blu2Green** (Cambridge)

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Sara Walker, Owner: **Bode Well** (Boston)

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