

ENERGIZERI

ECONOMIC AND CLIMATE RESILIENCE ACT OF 2018



HOW IT WORKS

I. Put a fair price on carbon pollution.

The act will put a price on carbon that accounts for the pollution it creates. The fee, paid for by the companies that sell fossil fuels in-state, will raise \$140 million in just the first year to fund climate resilience, renewable energy, energy efficiency, and climate adaptation in Rhode Island.

II. Return rebates from the fee on carbon directly to Rhode Islanders.

Every family, business, and institution in Rhode Island will receive a rebate per person to protect against the additional costs that fossil fuel companies may pass along to energy consumers. These rebates will help make sure that many families and businesses --especially low-income residents and those that make sustainable choices--come out ahead.

III. Create the Energize RI Fund.

The Fund will invest in Rhode Island's burgeoning green economy by creating jobs in renewable energy and weatherization, funding green infrastructure development, and expanding access to energy efficiency for under-resourced Rhode Islanders and small businesses. An oversight board of community representatives will ensure that the Fund goes towards equitable, efficient, and impactful projects in the state.

KEEP OUR COMMITMENT TO OUR CHILDREN AND THE PARIS CLIMATE AGREEMENT

Climate change is real and urgent. 2016 and 2017 were the two hottest years ever recorded in human history, and we are seeing the effects of these changes here in Rhode Island; by the end of the century, the Ocean State can expect 9 to 12 feet of sea level rise. Without federal leadership on effective climate solutions, it is up to the states to do their part towards meeting the goals of the 2016 international Paris Climate Agreement. Carbon pricing is one of the most efficient and cost-effective ways to significantly reduce greenhouse gas emissions and meet our commitment to these international climate goals.

CONTROL POLLUTION TO PROTECT OUR COMMUNITIES

Rhode Island's reliance on fossil fuels creates local public health and infrastructure crises including increased asthma rates, illnesses transmitted by ticks and mosquitoes, and flood or storm damage. Fossil fuel pollution threatens Rhode Island's ocean, bay, and coastlines and disproportionately impacts vulnerable residents of Rhode Island. The Energize RI Act will reduce pollution while investing in green infrastructure to protect our vibrant marine industries and promote safer, healthier communities.

INVEST IN THE RHODE ISLAND ECONOMY

Rhode Island spends over \$3 billion every year on out-of-state fossil fuels. Instead of sending millions of dollars to Saudi Arabia or Texas, carbon pricing puts this money to work, employing Rhode Islanders here in our state by creating 1,000 jobs in the building trades, health care, retail, and green economy in the first two years. The Energize RI Act supports the clean energy industry, one of the fastest growing sectors of the Rhode Island economy, by reinvesting money in renewable energy, green infrastructure, and good clean energy jobs.



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