

To the members of the Environment Committee of the Connecticut General Assembly,

My name is Veronique Bourg-Meyer. I am a resident of Hamden, CT. I write to offer support to Raised House Bill 5363.

We must act on climate, and we must do so immediately. The continuing increase in sea-level rise, the acidification of the Long Island Sound and the world's oceans, the threat to the health of our forests and our communities, and the erratic weather patterns witnessed by all in the past years are only a few of the impacts that are most relevant to Connecticut. Impacts will worsen unless we take action now.

A fee and dividend structure is both effective and equitable. It creates incentives for both individual and systemic changes. An overwhelming majority of economists agree that putting a price on carbon is the most economically efficient way to reduce carbon pollution.

HB 5363 is straightforward, revenue-neutral, and it does not create a convoluted regulatory structure. As such, it can yield strong bipartisan support. By returning all dividends to households and employers, the redistribution structure ensures that low-income families, and businesses, will not be unduly affected. This will allow individuals and businesses to make sound economic decisions independently by following predictable market signals.

I urge the committee to consider a higher initial per-ton cost on carbon pollution and to expand the pilot period of this bill with a set structure for raising the carbon fee annually. The Carbon Pricing Leadership Coalition's 2017 Commission on Carbon Pricing, supported by the World Bank, found that to reach Paris Accord targets on international carbon reduction, a price on carbon must be at least \$40/ton by 2020. Connecticut has signed onto these targets via the United States Climate Alliance.

Similar bills are being drafted in other New England states like Rhode Island and Massachusetts. This is a great opportunity for Connecticut and its neighbors to capitalize on those efforts to further increase our collective impact at a minimal cost.

I thank the Committee for their important work in continuing the conversation on this pressing issue, and urge its members to support carbon pricing. Mitigating climate change is a moral imperative and a global emergency. Connecticut can and must position itself as a leader in the fight against climate change by supporting strong legislation that puts a price on carbon.

Best regards,

Veronique Bourg-Meyer