

3/12/18

Dear Environment Committee of the Connecticut General Assembly

My name is Diane Hoffman. I am a resident of Hamden, CT. I am a mother of 3, grandmother of 10 and great grandmother of 3. I am writing in support of carbon pricing in Connecticut because Climate change has devastating consequences on the health and productivity of our communities as can be witnessed by the extreme storms we have been experiencing since 2012. Over 97% of scientists agree that climate change is real and human caused and I believe addressing climate change is a moral imperative and a prudent path for the sake of our children who will inherit what we leave behind..

Economists have repeatedly stated that pricing carbon is the most effective and efficient way to reduce greenhouse gas emissions; it creates incentives for both individual and systemic changes. Over 75% of 1100 economists surveyed by NYU's Institute for Policy Integrity agree that putting a price on carbon is the most economically efficient way to reduce carbon pollution.

HB 5363 is revenue-neutral, which has the potential to yield strong bipartisan support. The redistribution structure of the bill divides the dividends from the carbon fees roughly equally between households and employers, ensuring that low-income families and businesses will not be unduly affected. While some may argue that some of the revenues should be invested in other areas, I urge you to return all dividends only to households and employers. Revenue-neutrality has the most bipartisan appeal, and returning revenues to those who live and work in Connecticut will allow individuals and businesses to make sound economic decisions independently by following predictable market signals.

HB 5363 presents a straightforward system that will address the global issue of climate change without building a convoluted regulatory structure and without market shocks that can be damaging to Connecticut's already-fragile economy. Other New England states, including Rhode Island and Massachusetts, are working on similar endeavors. 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 starting the conversation on this pressing issue and urge the Committee to support carbon pricing.

I truly believe Connecticut can position itself as a leader in the global fight against climate change by supporting strong legislation that puts a price on carbon.

Sincerely,
Diane Hoffman
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