

Email Testimony in Support of Raised House Bill 5363 - AN ACT ESTABLISHING A
CARBON PRICE FOR FOSSIL FUELS SOLD IN CONNECTICUT

Submitted by Deepika Saksena
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Dear Environment Committee of the Connecticut General Assembly:

I support Raised House Bill 5363 because it is a positive step in the fight against climate change. The scientific community is clear, climate change is real and human caused. Global warming is the greatest environmental threat facing the planet and averting a planetary disaster will require a major reduction in the burning of coal, oil and other fossil fuels.

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. Putting a price on carbon is the most economically efficient way to reduce carbon pollution.

In Canada, British Columbia (B.C.) has had a carbon tax in place on fossil fuel use and carbon emissions since 2008. Studies have shown that B.C.'s fuel use went down by 16 percent in the first five years after the carbon tax shift and went up by 3 percent in the rest of Canada. So B.C.'s fuel efficiency improved by 19 percent compared to the rest of Canada. B.C. has shown that putting a price on carbon really can change behavior.

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.

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.

Respectfully submitted,

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