

Resolution to Support the Energy Innovation and Carbon Dividend Act of 2019 (H.R. 763)

WHEREAS global climate change is an urgent threat to the wellbeing of the United States and the international community, and is driven by human activity, principally carbon dioxide (CO₂) emissions from fossil fuel combustion [1].

WHEREAS carbon pricing can effectively reduce carbon emissions [2], and should be undertaken along with other policies as a multi-pronged approach to address climate change.

WHEREAS the Energy Innovation and Carbon Dividend Act (H.R. 763) would impose a \$15/tonne CO₂-equivalent fee on fossil fuels at the point where they enter the US economy and increase the fee by \$10/tonne per year, or \$15/tonne if the emissions reduction target is not met in the prior year, until US emissions reach 10% of 2016 levels [3,4].

WHEREAS H.R. 763 would establish an ambitious emissions reduction schedule that would put the United States on track to meet its obligations under the Paris Climate Agreement [5,6,7], though further action is needed to keep global warming to 2°C following IPCC reporting [8]*.

WHEREAS H.R. 763 would divide the carbon fee revenue into equal shares and pay a monthly dividend to all US households, projected to provide a family of four with nearly \$3,500 in annual dividends after 10 years [9].

WHEREAS H.R. 763 has bipartisan support in the House of Representatives and has the largest number of cosponsors on a carbon pricing bill to date in the 116th Congress.

WHEREAS H.R. 763 would not restrict state and local governments from implementing additional policies to curb carbon pollution.

WHEREAS H.R. 763 would not limit the ability of the federal government, state governments, organizations, or individuals to sue fossil fuel companies.

WHEREAS H.R. 763 would protect EPA's authority to issue Corporate Average Fuel Economy (CAFE) standards to regulate emissions from vehicles.

WHEREAS H.R. 763 would pause a narrow set of federal CO₂ regulations that would be redundant or ineffective upon implementing the carbon fee – such as the Trump administration's Affordable Clean Energy (ACE) plan, which does not effectively reduce US emissions and may in fact drive emissions higher [10].

WHEREAS, if emissions reduction targets are not met after 10 years, H.R. 763 would mandate that EPA regulate CO₂ emissions to meet the targets set by the emissions reduction schedule.

THEREFORE, BE IT RESOLVED that the Alexandria Young Democrats call upon all members of the Virginia Congressional Delegation to co-sponsor the Energy Innovation and Carbon Dividend Act of 2019 (H.R. 763), or the corresponding Senate bill once introduced.

* Cumulative EICDA scheduled emissions would exceed the US portion (13%) of IPCC projected post-2015 global limits for 2°C by 24% by 2050, and requires additional actions to meet this goal.

References:

1. IPCC, 2014: Climate Change 2014: Synthesis Report. Contribution of Working Groups I, II and III to the Fifth Assessment Report of the Intergovernmental Panel on Climate Change [Core Writing Team, R.K. Pachauri and L.A. Meyer (eds.)]. IPCC, Geneva, Switzerland, 151 pp. (https://www.ipcc.ch/site/assets/uploads/2018/02/SYR_AR5_FINAL_full.pdf)
2. Boyce, James K. "Carbon pricing: effectiveness and equity." *Ecological Economics* 150 (2018): 52-61. (<https://www.umass.edu/economics/sites/default/files/Boyce%20Ecol%20Econ%202018.pdf>)
3. Energy Innovations and Carbon Dividends Act, H.R. 763 (<https://energyinnovationact.org/wp-content/uploads/2019/01/Energy-Innovation-and-Carbon-Dividend-Act-2019.pdf>)
4. Energy Innovation and Carbon Dividend Act, Section-by-Section Guide to EICDA (<https://static.smallworldlabs.com/cclobby/content/resources/energy-innovation-act/Section-by-Section-Analysis-Energy-Innovation-Act-2019.pdf>)
5. Climate Action Tracker: Pledges and Targets, USA (<https://climateactiontracker.org/countries/usa/pledges-and-targets/>)
6. REMI, Synapse, "The Economic, Climate, Fiscal, Power, and Demographic Impact of a National Fee-and-Dividend Carbon Tax", 2014 (<https://citizensclimatelobby.org/wp-content/uploads/2014/06/REMI-carbon-tax-report-62141.pdf>)
7. B. Plumer, B. Migliozi, "How to Cut U.S. Emissions Faster? Do what These Countries Are Doing", *New York Times*, 2019 (<https://www.nytimes.com/interactive/2019/02/13/climate/cut-us-emissions-with-policies-from-other-countries.html>)
8. <https://www.newscientist.com/article/2106758-the-oil-and-gas-we-have-already-tapped-will-take-us-past-1-5c/>
9. REMI, Synapse, "The Economic, Climate, Fiscal, Power, and Demographic Impact of a National Fee-and-Dividend Carbon Tax", 2014 (<https://citizensclimatelobby.org/wp-content/uploads/2014/06/REMI-carbon-tax-report-62141.pdf>)
10. Harvard C-Change "Carbon Standards Re-examined", 2019 (<https://www.hsph.harvard.edu/c-change/news/carbon-standards-re-examined/>)