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**Presentation to NASEO Policy
Outlook Conference**

Climate Change: State, Local, and
Private Sector Energy Adaptation
and Mitigation Actions and Options

February 6, 2019

A Voluntary Federal Framework And Support for States

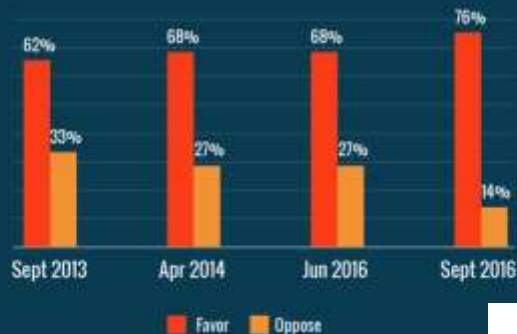


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Climate change is real ... voters want the Federal government to do something



Voters on the Federal Government taking steps to reduce emissions the cause of global climate change.



CITIZENS FOR RESPONSIBLE ENERGY SOLUTIONS

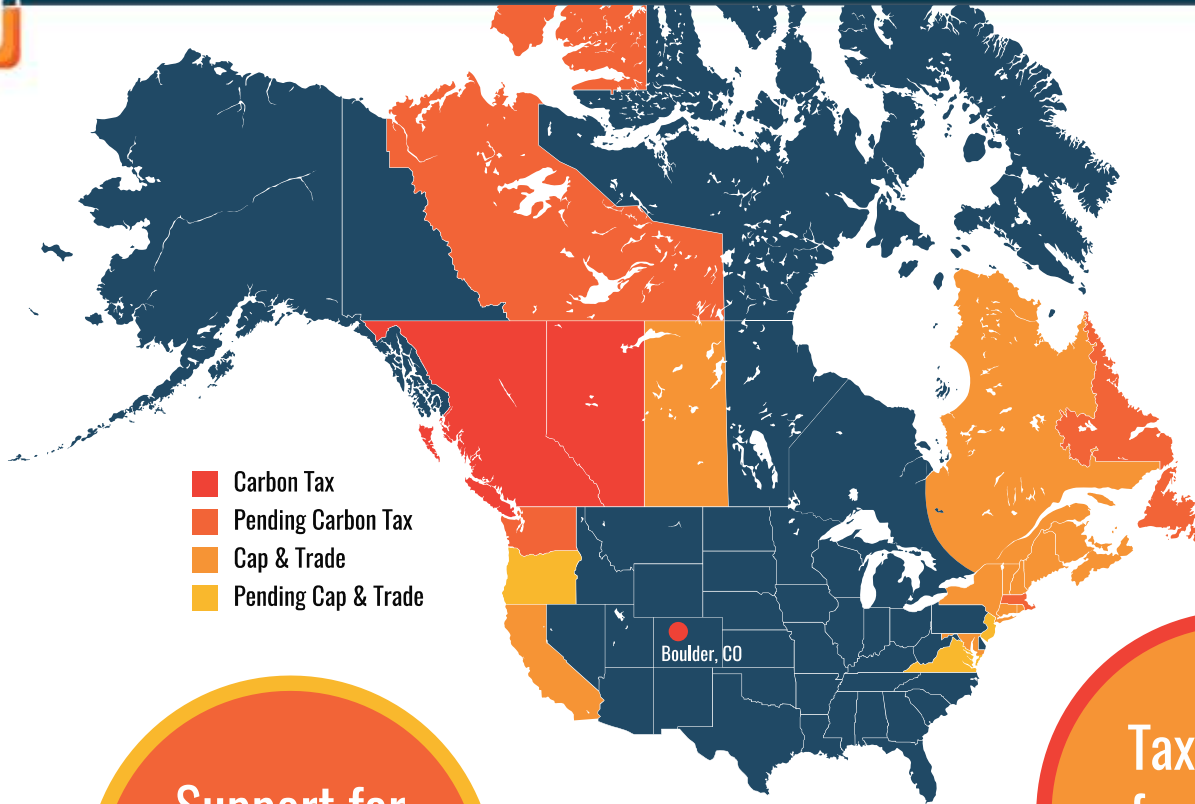


65%

OF YOUNGER REPUBLICANS FAVOR THE FEDERAL GOVERNMENT TAKING STEPS TO REDUCE EMISSIONS OF GASES LIKE CARBON DIOXIDE AND METHANE EMISSIONS THAT CAUSE GLOBAL CLIMATE CHANGE.

Source: 2017 CRES Polling

What is the something? ... already doing a lot



Support for Research & Development

RGGI and California Cap & Trade

Tax Credits for Solar & Wind

Tax Credits for Electric Vehicles

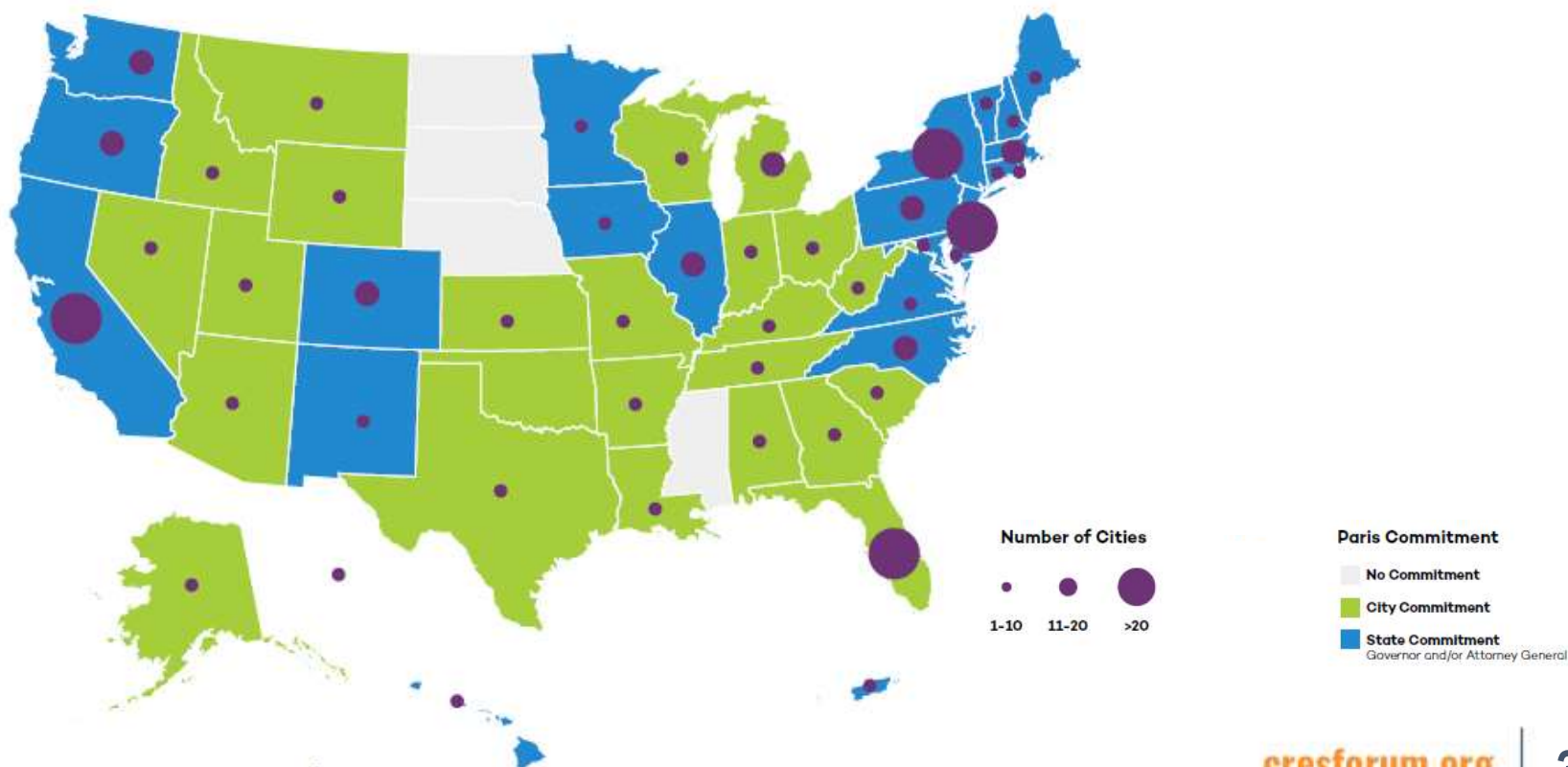
State Carbon Tax?

State Renewable Portfolio Standards

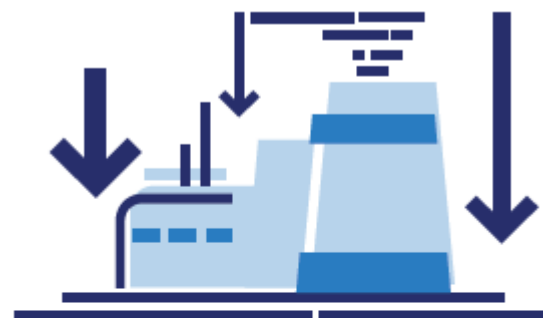
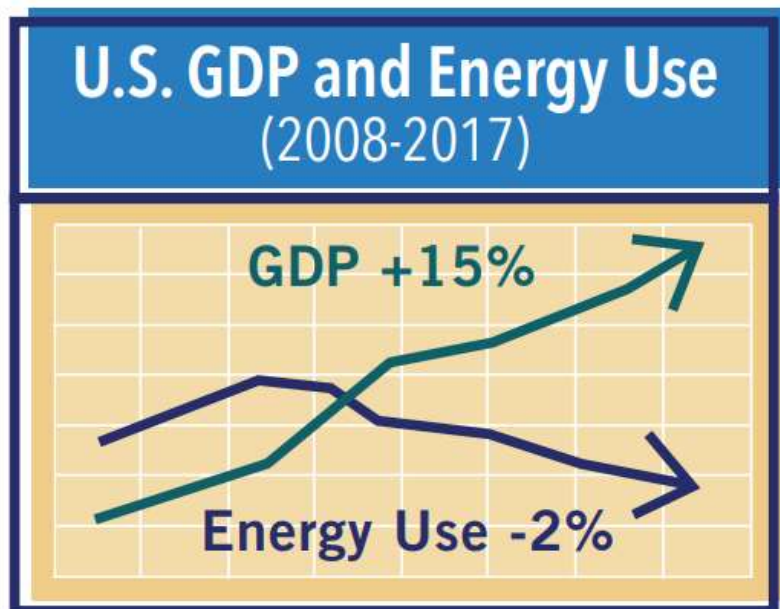
And ...



More than 3,500 mayors, governors, CEOs, college presidents, faith organizations, and tribal leaders are “still in” and committed to setting GHG targets



Diverse policies can work together ... they are already



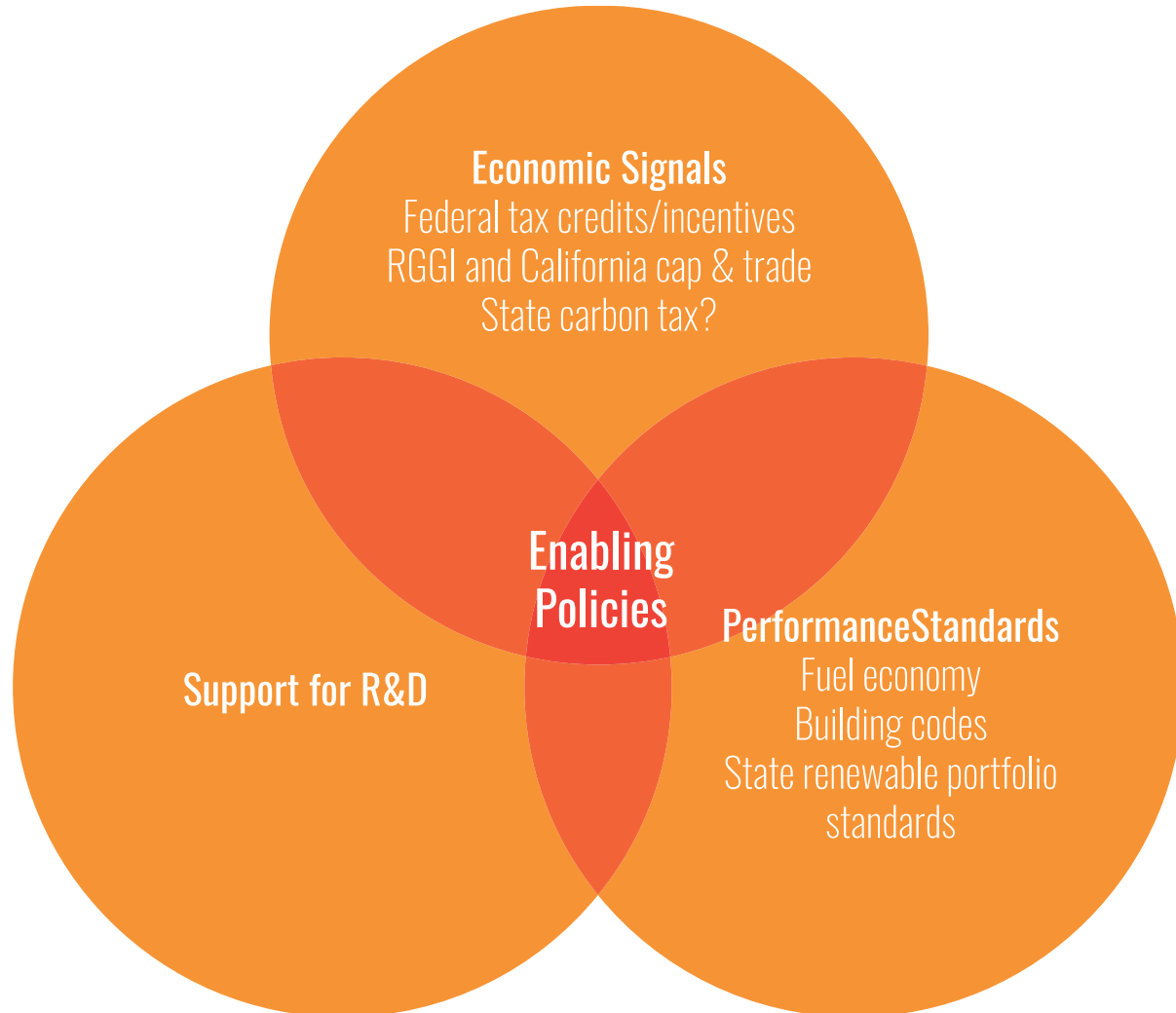
In 2017, U.S. power sector
GHG EMISSIONS FELL
4.2%, and are at a
25-year low.

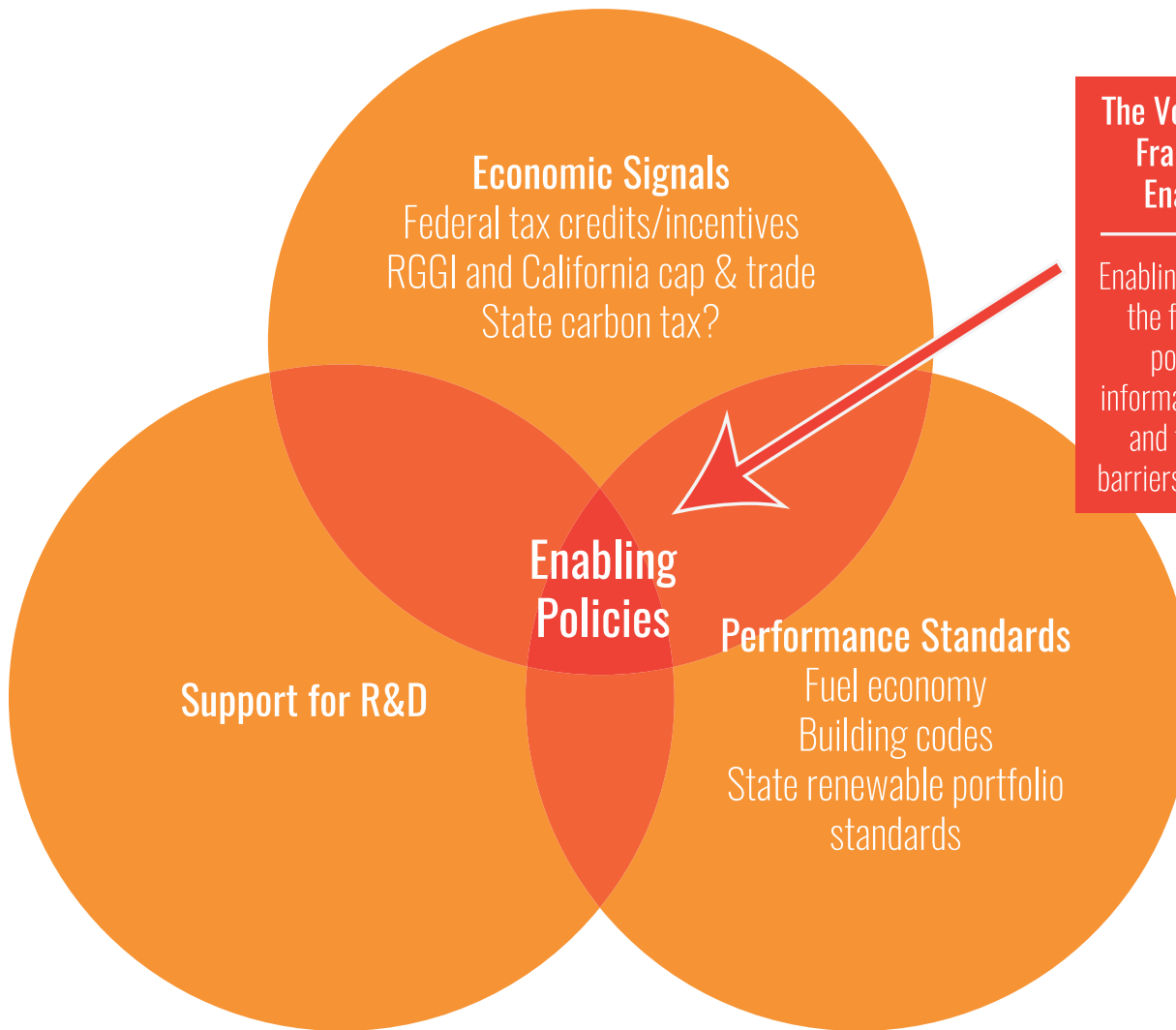


But we know more needs to be done to speed the transition to a clean energy economy

CRES Forum is focused on a voluntary “enabling” federal policy

All these separate efforts can be organized into four major categories





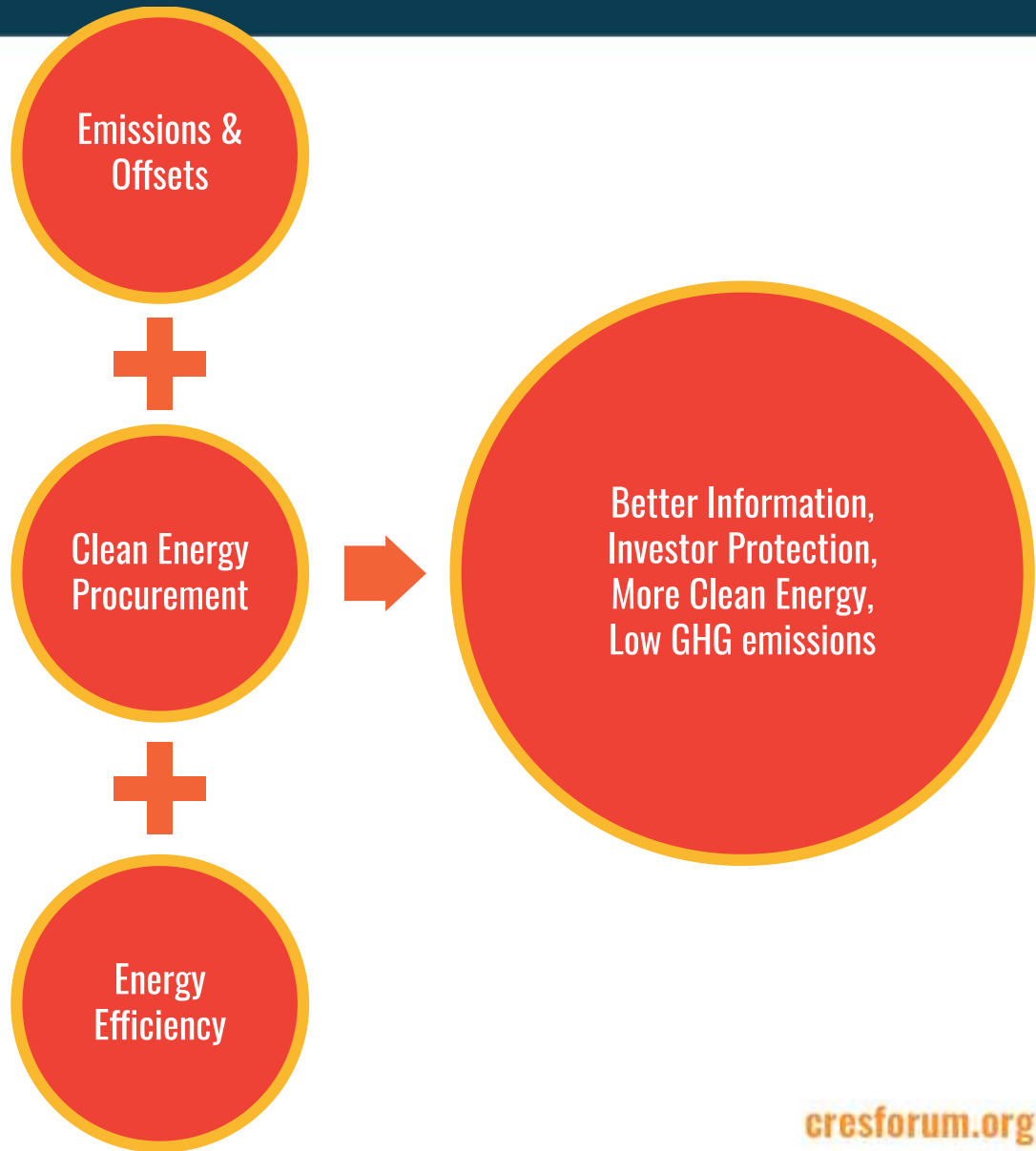
The Voluntary Federal Framework is an Enabling Policy

Enabling policies enhance the function of other policies through information transparency and the reduction of barriers to better choices.

The Voluntary Federal Framework has three major parts



A system of accounting and transparency for...



We aren't starting from scratch ... lots of voluntary activity to-date



1. Investment

- Green bonds attracted \$150 billion of investment
- Apple 100% renewable
- Walmart to reduce 1 billion tons of CO2e by 2030

2. Reporting

- Delta Airlines
- Exelon
- USPS
- University of California system
- Hershey
- New York Power Authority
- Marriott
- Xcel Energy
- Yale University
- + Hundreds more

3. Offsets

	VOLUME	AVERAGE PRICE	VALUE
RENEWABLES	18.3 MTCO _{2e}	\$1.4	\$25M
FORESTRY AND LAND USE	13.1 MTCO _{2e}	\$5.1	\$67M
METHANE	5.6 MTCO _{2e}	\$1.8	\$10M
EFFICIENCY AND FUEL SWITCHING	4.5 MTCO _{2e}	\$2.9	\$13M
HOUSEHOLD DEVICE	3.4 MTCO _{2e}	\$5.2	\$18M
TRANSPORTATION	1.9 MTCO _{2e}	\$0.3	\$1M
GASES	1.4 MTCO _{2e}	\$5.7	\$8M
OTHER	0.5 MTCO _{2e}	\$4.0	\$2M

By focusing on better information ...



- Federal government won't dictate how carbon emissions will be reduced, but it will
 - Promote transparency
 - Strengthen market signals to reduce greenhouse gases
 - Protect investors and assure fair and orderly voluntary carbon transactions

Anticipated outcomes (national)



- Participation by private for-profit and non-profit entities, local governments, and state governments
- Robust accounting procedures to avoid double-counting
- Reduced greenhouse gas emissions

Anticipated outcomes (states)



- Supports states rights/ leadership
 - Establishing a system that is complementary to the market-based mechanisms that states have been using to reduce greenhouse gases for over a decade
 - Incorporates NASEO's energy efficiency reporting system
- Provides better information for further policy innovation by states



CRES' State Policy Focus

Our state-specific work



- We aim to understand state concerns/interests to inform Federal policy
 - Focus on cooperative federalism
- We work to convene groups in states, and work across states to improve information and decision-making on key issues
 - Grid modernization
 - Clean energy standards
 - Retail energy choice / increasing market-based competition
 - And more ...

National Clean Energy Week



Thank You

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