

Strengthening DC Businesses: The Climate and Community Reinvestment Act of DC

“The most elegant way to drive innovation and to reduce carbon emissions is to put a price on it.” – President Barack Obama

How Will a Carbon Fee & Rebate Benefit DC Businesses?

- ▶ Keep energy costs manageable, stable, and predictable
- ▶ Put more money in the pockets of DC residents
- ▶ Increase accessibility and affordability of clean energy
- ▶ Boost local businesses from green energy to restaurants



 **\$10-20 million annually**

Expected increase in sales among grocery, liquor, restaurants, & consumer technology businesses each year due to the policy.

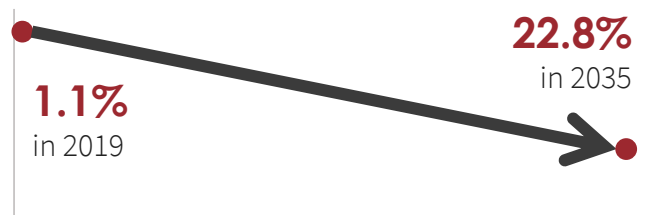
How it Works:

Our carbon fee-and-rebate program charges the biggest polluters in the city (utilities like Exelon-Pepco and Washington Gas) a fee per ton of carbon they buy and sell in the District, pushing them to provide clean energy to avoid paying the fee. The money generated is then be invested back into our community in the form of small business assistance (up to \$30 million per year), investments in sustainability, which will also help the business community, and per-capita monthly rebates for DC residents.

Small business assistance funds:



Carbon emission reductions:



Businesses that take the lead by switching to green energy will avoid costs passed down from energy rate increases and come out ahead. The rebate will provide tax credits to businesses of up to \$30 million per year to help cover the costs of the transition, while green energy will become increasingly available and affordable.

Experts across the political spectrum agree that putting a price on carbon is the most cost-effective way to reduce emissions. This policy will **reduce carbon emissions by at least 23% by 2032**, helping DC reach its goal of reducing carbon pollution 50% by 2032. With this common-sense approach, we can unleash the clean energy solutions we need, and make DC families better off in the process. Implementing a carbon rebate will empower everyone to participate in the clean energy economy!



For more information, contact Camila Thorndike at info@carbonpricedc.org or 240-396-2029. Sign on to endorse the campaign at carbonpricedc.org/business/.



Benefits of the Carbon Fee & Rebate Policy

Cover the Cost of Pollution.

1.

DC is projected to face a net GDP loss of 3.5% due to the impacts of climate change. We can address climate change by accounting for the true cost of fossil fuel waste through a fair carbon fee. Energy companies will pass their fee onto consumers, but not by much. Electricity rates will increase about 1% to 2.5% a year. The highest projected numbers suggest that rates will increase steadily, peak in 2027, then decrease. When energy companies work to clean up their supply, the more energy rates will decrease.

Grow the Local Economy and Jobs.

2.

Everyone in DC will get a financial boost from the carbon rebates, providing increased disposable income for residents to patronize local DC businesses. According to a study from the Center for Climate Solutions, this will increase sales for many DC industries, particularly in the construction, retail, and food and beverage industries. The study also projects corresponding job growth in those industries.

Cut Small Business Taxes.

3.

Our bill includes a tax credit for small businesses, lowering costs by **\$30 million per year by 2032**. Businesses that invest in energy efficiency and clean energy will maximize their dividend.

Keep Your Bills Low by Taking the Lead on Clean.

4.

DC already provides incentives, rebates, tax credits, and financing to make your business greener, whether you rent or own your building. Most green energy customers see their energy bills decrease by 20%-30%. Take advantage of the DC DOEE Green Power website to find clean, renewable energy providers. Check it out here: <https://doee.dc.gov/service/buy-green-power>.

Join the many businesses endorsing the campaign!

Your voice matters. Local businesses are at the heart of the DC community—that's why we want to include you in the conversation. By endorsing this campaign, your business will send a clear message to your community that you want to advance our city and contribute to a clean energy future.



...and many more! See the full list at <http://www.carbonpricedc.org/about-the-coalition/>



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