

TOWN OF

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CHARTERED 1787

**RESOLUTION
CALLING ON THE UNITED STATES CONGRESS TO ADDRESS CLIMATE
CHANGE BY ENACTING THE
ENERGY INNOVATION AND CARBON DIVIDEND ACT**

WHEREAS, The Town of Pittsboro is committed to addressing climate change and is committed to protecting residents from the effects of climate change and air pollution; and

WHEREAS, Climate change poses a serious threat to the Town of Pittsboro in terms of the economy, public health, infrastructure, and the environment; and

WHEREAS, the Southeast region is experiencing longer, more frequent droughts; more frequent and intense storms; and heavy precipitation events including unprecedented hurricanes; and

WHEREAS, more frequent heavy rains are expected to increase flooding, threatening infrastructure; and

WHEREAS, as temperatures rise and droughts increase in frequency and duration, agriculture and forestry will likely face reduced yields, potentially damaging the regional economy; and

WHEREAS, conservative estimates by the world's climate scientists state that, to achieve climate stabilization and avoid cataclysmic climate change, emissions of greenhouse gases (GHGs) must be brought to 80-95% below 1990 levels by 2050; and

WHEREAS, presently the environmental, health, and social costs of carbon emissions are not included in prices paid for fossil fuels, but rather these externalized costs are borne directly and indirectly by all Americans and global citizens; and

WHEREAS, to begin correcting this market failure, Congress can enact the Energy Innovation and Carbon Dividend Act to assess a national carbon fee on fossil fuels based on the

amount of CO2 the fuel will emit when burned and allocate the collected proceeds to all U.S. Households in equal per-capita shares in the form of a monthly dividend; and

WHEREAS, for efficient administration, the fossil fuels fee can be applied once, as far upstream in the economy as practical, or at the port of entry into the United States; and

WHEREAS, as stated in the Energy Innovation and Carbon Dividend Act, a national, revenue-neutral carbon fee starting at a relatively low rate of \$15 per ton of CO2 equivalent emissions and resulting in equal charges per ton of CO2 equivalent emissions potential in each type of fuel or greenhouse gas should be assessed to begin to lower what are now dangerously high CO2 emissions. The yearly increase in carbon fees including other greenhouse gases, shall be at least \$10 per ton of CO2 equivalent each year, with the provision that the annual increase will be \$15 per ton of CO2 equivalent if statutory goals are not met; and

WHEREAS, the Energy Innovation and Carbon Dividend Act specifies that, in order to protect low and middle income citizens from the economic impact of rising prices due to the carbon fee, equal monthly per-person dividend payments shall be made to all American households (one-half payment per child under 19 years old) each month from the fossil fuel fees collected. The total value of all monthly dividend payments shall represent 100% of the net carbon fees collected per month; and

WHEREAS, the Energy Innovation and Carbon Dividend Act encourages market-driven innovation of clean energy technologies and market efficiencies to reduce harmful pollution and leave a healthier, more stable, and more prosperous nation for future generations; and

WHEREAS, the Energy Innovation and Carbon Dividend Act will, after 12 years, lead to a decrease in America's CO2 emissions of 40 percent and preserve national employment; and

WHEREAS, border adjustments - carbon content-based levies on products imported from countries without comparable carbon pricing, and refunds to our exporters of carbon fees paid - can maintain the competitiveness of U.S. businesses in global markets; and

WHEREAS, a national carbon fee can be implemented quickly and efficiently, and will respond to the urgency of the climate crisis because the federal government already has in place mechanisms, such as the Internal Revenue Service, needed to implement and enforce the fee, and already collects fees from fossil fuel producers and importers; and

WHEREAS, A national revenue-neutral carbon fee would make the United States a leader in mitigating climate change and would incentivize other countries to enact similar carbon fees, reducing global CO2 emissions without the need for complex international agreements, and

NOW, THEREFORE, BE IT RESOLVED, that the Town of Pittsboro, North Carolina urges the United States Congress to enact without delay the Energy Innovation and Carbon Dividend Act, and

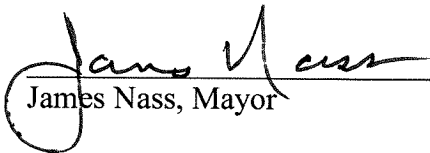
BE IT FURTHER RESOLVED, that the Town Clerk, no later than 30 days after passage of this Resolution, shall transmit copies to the President and Vice President of the United States, to the Speaker of the House of Representatives, to the Majority Leader of the Senate, to each Senator and to Pittsboro's Representative from the State of North Carolina in the Congress of the United States.

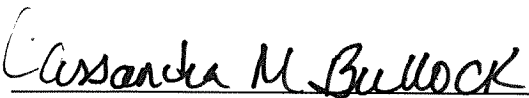
Adopted this the 22nd day of February, 2021.



TOWN OF PITTSBORO

By:


James Nass, Mayor


Cassandra M. Bullock, Town Clerk