



LEAGUE OF WOMEN VOTERS®
OF NEW JERSEY

Testimony in Support of A1998
Assembly Environment and Solid Waste Committee
February 2, 2012

The League of Women Voters of New Jersey supports A1998 keeping our state in the Regional Greenhouse Gas Initiative (PL2007, c.340 or RGGI) and we ask that you release this bill from committee for a full vote of the Assembly.

Ten Northeastern states, including New Jersey, have signed on to RGGI which is the nation's first mandatory market-based program to reduce emissions of CO₂. Quarterly auctions of CO₂ credits have raised \$952million dollars since 2009, 80% of which has funded programs that encourage energy efficiency and provide assistance for low income households in the participating states. Thus, RGGI provides social, economic and environmental benefits to our state.

A RGGI, Inc. report published in February of last year credits the cap and trade mandate with the reduction of CO₂ emissions by more than 84,000 tons a year. That same report further states that through the year 2010 "the **New Jersey: Clean Energy Solutions Capital Investment (CESCI) Loan/Grant Program** has awarded \$29.6 million in CO₂ allowance proceeds to 12 large-scale energy efficiency and renewable energy projects. These 12 projects represent 29.6 megawatts (MW) of new, clean electric generation capacity and they are projected to generate more than 167 million kWh of electricity annually, enough to meet the equivalent needs of more than 19,600 New Jersey households each year...."

The Global Warming Response Act of 2007 requires stabilization of statewide greenhouse gas emissions to 1990 levels by 2020, followed by a further reduction of 80% below 2006 levels by 2050. Without remaining in RGGI these mandates will likely go unrealized, a slap in the face to one of the most important environmental laws established by this body.

Greenhouse gas reduction can not be achieved in isolation. In the absence of stringent national action to cut down on greenhouse gases, regional action is our best hope for reducing carbon dioxide emissions. That is why the Regional Greenhouse Gas Initiative is so significant. Withdrawal from RGGI should not be an option.

Presented by:
Nancy Hedinger, Vice President of Advocacy
League of Women Voters of New Jersey