



TOWN OF DURHAM
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RESOLUTION #2021-06 OF DURHAM, NEW HAMPSHIRE

URGING OUR STATE AND FEDERAL REPRESENTATIVES TO ENACT LEGISLATION TO PROTECT THE UNITED STATES AND NEW HAMPSHIRE FROM CARBON BASED FOSSIL FUELS AND FROM THE IMPACT BY GREENHOUSE GASES (GHGs) AND RELATED ENVIRONMENTAL IMPACT COSTS AND ENVIRONMENTAL RISKS OF CONTINUED CLIMATE INACTION

WHEREAS, the Town Council has adopted a goal to pursue long-term economic and environmental sustainability and resiliency, anticipating the community's and the region's future needs by considering multiple elements including society, ecology, economics, transportation, agriculture, food and drinking water, and energy resources, specifically taking into account existing and predicted impacts of climate change; and

WHEREAS, on January 16, 2019, 4 former Chairs of the Federal Reserve (all), 27 Nobel Laureate Economists, 15 Former Chairs of the Council of Economic Advisors, and 2 Former Secretaries of the U.S. Department of Treasury co-authored an Op Ed in the Wall Street Journal outlining a bipartisan path on how to combat climate change; and

WHEREAS, global climate change is a serious problem calling for immediate national action that should be guided by sound economic principles; and

WHEREAS, a carbon tax offers the most cost-effective lever to reduce carbon emissions at the scale and speed that is necessary. By correcting a well-known market failure, a carbon tax will send a powerful price signal that harnesses the invisible hand of the marketplace to steer economic actors towards a low-carbon future; and

WHEREAS, a carbon tax should increase every year until emissions reductions goals are met and be revenue neutral to avoid debates over the size of government. A consistently rising carbon price will encourage technological innovation and large-scale infrastructure development. It will also accelerate the diffusion of carbon-efficient goods and services; and

WHEREAS, a sufficiently robust and gradually rising carbon tax will replace the need for various carbon regulations that are less efficient. Substituting a price signal for cumbersome regulations will promote economic growth and provide the regulatory certainty companies need for long-term investment in clean-energy alternatives; and

WHEREAS, to prevent carbon leakage and to protect U.S. competitiveness, a border carbon adjustment system should be established. This system would enhance the competitiveness of American firms that are more energy-efficient than their global competitors. It would also create an incentive for other nations to adopt similar carbon pricing; and

WHEREAS, it will be important for solutions to these issues to include consideration of potential social justice implications, and implications for the Regional Greenhouse Gase Initiative (RGGI) in which New Hampshire and other Northeast and Mid-atlantic states participate; and

WHEREAS, to maximize the fairness and political viability of a rising carbon tax, all the revenue should be returned directly to U.S. citizens through equal lump-sum rebates. The majority of American families, including the most vulnerable, will benefit financially by receiving more in “carbon dividends” than they pay in increased energy prices,

NOW, THEREFORE, BE IT RESOLVED by the Town Council, the governing and legislative body of the Town of Durham, does hereby approve **Resolution #2021-06** and calls upon our State and Federal elected representatives to enact carbon pricing legislation to protect the United States and New Hampshire from the costs and environmental risks of continued climate inaction. To protect households, the Council supports a Carbon Fee for Fuels that generate GHGs and Dividend approach that charges fossil fuel producers for their carbon pollution and rebates the money collected to all residents on an equal basis. Enacting a Carbon Cash-Back program decreases long-term fossil-fuel dependence, aids in the economic transition for energy consumers, and keeps local energy dollars in New Hampshire’s economy. A carbon Cash-Back program is the most effective and fair way to deliver rapid reductions in harmful carbon emissions at the scale required for our collective health and safety.

PASSED AND ADOPTED on this 15th day of March, 2021 by a 9-0 roll call vote of the Durham Town Council as follows:

Sally Tobias	<u>Yes</u>	Wayne Burton	<u>Yes</u>
Dinny Waters	<u>Yes</u>	James Lawson	<u>Yes</u>
Al Howland	<u>Yes</u>	Sally Needell	<u>Yes</u>
Katherine Marple	<u>Yes</u>	Chuck Hotchkiss	<u>Yes</u>
Carden Welsh	<u>Yes</u>		


Katherine Marple, Chair
Durham Town Council

ATTEST:


Lorrie Pitt, Town Clerk