

RESOLUTION NO. 21-0223-07
RESOLUTION URGING THE UNITED STATES CONGRESS TO ENACT THE
ENERGY INNOVATION AND CARBON DIVIDEND ACT

WHEREAS, the United States government released its Fourth Annual Climate Assessment in November 2018 reporting that the impacts of climate change are already being felt in communities across the country, and that more frequent and intense extreme weather and climate-related events, as well as changes in average climate conditions, are expected to continue to damage infrastructure, ecosystems, and social systems that provide essential benefits to communities; 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 to correct 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, 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 which will reduce harmful pollution and leave a healthier, more stable, and more prosperous nation for future generations; 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 in the clean energy technologies of the 21st century and would provide incentive to other countries to enact similar carbon fees, reducing global CO₂ emissions without the need for complex international agreements, and

WHEREAS, the Apex Town Council has a long standing, proactive position toward clean energy including the adoption of a budget in 2018 with \$500,000 dollars earmarked for solar PV systems on town buildings and in 2019 the setting of a goal of transitioning to 80% clean energy by 2035 and 100% clean energy by 2050; and

NOW, THEREFORE, BE IT RESOLVED, that the Town of Apex, 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 of this resolution 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 U.S. Senator and Representative from the State of North Carolina in the Congress of the United States, and to nearby municipal and county governments urging that they pass similar resolutions.

PASSED AND ADOPTED as a Resolution of the Town Council of the Town of Apex, State of North Carolina at its regularly scheduled meeting held on Tuesday, February 23, 2021.

Jacques K. Gilbert, Mayor

Donna B. Hosch, MMC, NCCMC, Town Clerk