



Vermont Climate Economy Action Team

2020 Priorities for Action

Vermonters are creating answers to climate change that will be foundations for the economic renewal of the state. The Climate Economy is the economy of the future, informed by Vermont's history of independence, frugality, resiliency, and innovation.

Climate science presents the clear and urgent imperative for economic reinvention at all levels—from global to local. Vermont's success will depend on innovation and collaboration to build a decarbonized, distributed, resilient, and affordable energy system and to advance the state as an incubator, supporter, and hub of businesses creating solutions to climate challenges. Doing so can help Vermont capture market share in innovative climate solutions, advance public health, affordability and well-being, and renew the brand and attractiveness of the state to entrepreneurs and purpose-driven youth. The Climate Economy is an opportunity for economic renewal that contributes to an affordable, sustainable, and thriving future.

CEAT encourages the State of Vermont to advance policies that promote energy affordability, climate entrepreneurship, and economic opportunity for all Vermonters today.

► **Expand Transportation & Heating Efficiencies & Beneficial Electrification**

Vermont's electric efficiency utilities, Efficiency Vermont and Burlington Electric Department, have invested and leveraged significant progress in electrical efficiencies, and to a lesser extent, heating efficiencies, for homes and commercial buildings. Vermont should require those utilities to take a comprehensive approach to energy usage across electricity, thermal, and transportation. This focus on the most cost-effective approaches to carbon emissions reduction would enable Vermont's efficiency utilities to better partner with businesses, homeowners and renters to find the greatest savings across all of their energy usage. Vermont's efficiency utilities could advance new incentives to leverage progress, rapidly decreasing greenhouse emissions while advancing comfort and affordability for Vermonters.

► Advance the Transportation Climate Initiative (TCI)

Led by Governor Scott, Vermont has an opportunity to participate in the nascent TCI cap and invest structure designed to reduce transportation emissions by capping carbon-based transportation fuels in the participating states and raising revenue by the auction of carbon credits. These revenues can then be reinvested in ways that advance climate economy solutions, public transportation, electric vehicles and infrastructure and other areas that the state deems beneficial, especially to support affordability for all and protect the most vulnerable Vermonters. CEAT supports Vermont's participation and encourages the Governor and Legislature to work together to implement of this regional initiative for all the positive benefits it can provide to Vermont.

► Advance a Comprehensive Climate Affordability Bill

CEAT encourages administration and legislative cooperation in the development of a comprehensive bill to reduce energy costs and advance affordability while stimulating economic innovation, jobs, and income for Vermonters. This bill could include incentives for new and used electric vehicles and plug in hybrids for lower income Vermonters, programs to enable greater low income participation in renewable energy opportunities, fee-bates for efficient appliances and/or vehicles, and increased investment for weatherization and energy retrofits. The bill could also build incentives to attract climate economy entrepreneurs and businesses to the State of Vermont, ranging from moving expenses to R & D tax credits or business start-up grants. If successfully implemented, revenue generated by Vermont's participation in TCI will not be available for more than two years; CEAT advocates for direct action to advance climate economic development and affordability today.

Members of the VT Climate Economy Action Team:

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Vermont Council on Rural Development

Unleashing the power of Vermonters to create a better future