

DOWNTOWN INDEPENDENT DEMOCRATS RESOLUTION

! SUPPORTING EFFORTS BY REPUBLICANS ! TO ENACT A CARBON FEE & DIVIDEND PLAN TO COMBAT CLIMATE CHANGE

Two years ago we supported the concept of a Carbon Fee to combat climate change. When fossil fuels are extracted, a fee or tax is paid. The fee is directly reimbursed to households in the form of a dividend.

Carbon Fee legislation:

Encourages reduction in carbon emissions.

A policy that does not grow government.

Revenue neutral.

Companies pay a fee to extract our country's resources and the fee is repaid to households.

Phased in - starts low and increases gradually. Allows time for the economy to adjust.

Stimulates job creation and levels the playing field for energy production.

Recently prominent Republicans proposed a carbon tax (fee) with all the proceeds to be returned to the people as dividends.

The proposal "The Conservative Case for Carbon Dividends" includes these authors:

George Shultz - Former Secretary of State (Reagan), Secretary of the Treasury & Labor (Nixon)

James Baker - Former Secretary of State (Bush), Secretary of the Treasury (Reagan)

Henry Paulson - Former Secretary of the Treasury (Bush), former chairman & CEO Goldman Sachs

**The proposal calls for a carbon tax on all fossil fuels across the United States. It would start at \$40 per tonne of carbon dioxide produced and rise gradually for five years, at which time it would be reviewed.*

All the money collected would be distributed as equal dividends to everyone with an American social insurance number.

A family of four would receive about \$2,000 in the first year of the tax, with that amount also rising with time.

*Border adjustments would protect American jobs and industry from competition with jurisdictions without equivalent carbon pricing. In other words, exports would receive rebates for the carbon taxes paid, while imports would be charged fees based on how much fossil fuel was used in their manufacture.**

Other groups have called for lower or higher starting points for a Carbon Tax, different rates at which the fee increases, and different mechanisms for implementation. While details differ, the general concept is supported by us.

Therefore be it resolved:

The Downtown Independent Democrats support efforts by prominent Republicans to implement a Carbon Fee and the fee being distributed to households as a dividend.

***Excerpt from article by Keith McNeill, Clearwater Times, Clearwater, British Columbia**

**Downtown Independent Democrats
February 15, 2017**

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