

# Energy Innovation AND Carbon Dividend Act

## THE BIPARTISAN CLIMATE SOLUTION

H.R. 763

This bill will drive down America's carbon pollution and bring climate change under control. It is:

EFFECTIVE



GOOD FOR PEOPLE



GOOD FOR THE ECONOMY



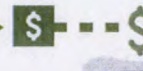
REVENUE NEUTRAL



Republicans and Democrats agree



Charge a fee on fossil fuels at the source (mine, refinery, or first pipeline)



Return 100% of net revenue to households as a dividend

This benefits people, the economy, and the environment

### FAMILIES GET PAID

TODAY  
\$0  
paid to households in carbon dividends



THE FUTURE  
**\$4,410**  
annual dividend for a family of 4 in year 10



**80%**

of middle and low income households will get a boost or essentially break even

The money goes back to households as a monthly carbon dividend.

You choose how to spend it.

Which means...

**2.1 million LOCAL JOBS**  
across America

With this policy, most people receive more in carbon dividends than they pay in increased costs for fuel or other products. They will have more money in their wallets to spend in their communities, generating new jobs.

Meanwhile, energy companies and leading industries are motivated to pollute less and save money.

Which means...

### JOBS ARE CREATED

TODAY  
\$240 billion  
in annual costs from environmental and health harms of fossil fuels



THE FUTURE  
**2.1 million**  
jobs created over 10 years in local communities



### A HEALTHIER ENVIRONMENT



TODAY  
**114,000** lives lost  
each year due to air pollution



THE FUTURE  
**295,000** lives saved  
through 2030 because of better air quality

**40%**

less carbon emissions over the next 12 years

A carbon fee and dividend will create cleaner air and a stable climate for you and your family.

Sources for statistics available at: <https://energyinnovationact.org/data-sources>

Learn More: [energyinnovationact.org](https://energyinnovationact.org)



JEFF STARK TESTIMONY FOR 3/12 CAR COMMITTEE MEETING – STATE BILL 3150 AND US HOUSE BILL HB-763

Aloha and good morning. My name is Jeff Stark. I am a writer by trade and have spent the better part of the past 30 years writing about, and advocating for, progressive environmental actions initiated by government and nonprofit community groups.

I am here today, with three of my colleagues, as a member of an ad-hoc steering committee for the Maui Chapter of a national organization known as the Citizens Climate Lobby. We have over 170,000 volunteer members in chapters in all 50 states. Our Chapter has somewhere around 300 members. We regularly stage “lobbying days” in Washington, DC and are currently active in supporting a “carbon pricing” bill in the US House of Representatives. The Bill is entitled “Energy Innovation and Carbon Refund.” It is identified as HR-763 and is co-sponsored by over 80 Members of the House. We are also here to support a bill in the Hawaii State Senate which is also a “carbon pricing” bill. It is known as SR-3150 and has been passed in the Hawaii Senate and is now eligible to be heard in the Hawaii House of Representative.

In brief, both these pieces of landmark legislation are designed to discourage use of carbon-based fuels in most industries. These bills accomplish this by charging purchasers a fee on these fuels. This serves to discourage continued use and/or increases in this practice which is directly responsible for a major portion of the global warming which is now recognized as an existential threat to humans. The theory is simple – if we charge large users of carbon fuels more they will use them less. This will encourage the innovations and changes which will enable us to replace these fuels with energy produced by renewables and thus reduce the damage caused by these pollutants.

The “Carbon Dividend” portion of these bills refers to the strategy which helps make up for the inevitable increase in consumer costs which will be caused by the fee. In the case of HR-763 the funds generated by the fee will go to a trust fund. These funds will then be distributed to every American citizen with a Social Security number. In the case of SB-3150 the payments to citizens will be accomplished by a series of state tax credits.

Passage of these two bills will help accelerate the movement towards replacement of energy created by burning carbon based fuels to renewable energy sources. It will help shelter American citizens from the shock and economic effects of higher prices while allowing consumers to feel that they are participating in a positive and important movement.

Finally, we want to point out the scale of the benefits which will be generated by passage of these two bills. In the case of HR-763 several academic studies, including the latest by the Columbia University Center for Global Energy Policy, report extensive benefits. This study and many others, reveals that if enacted this bill will, over the next 10 to 12 years, reduce America’s production of greenhouse gases by 40%. This takes a huge chunk out of our most significant environmental threat. By the same token SB-3150 will most likely produce a similar reduction.

There is much more to discover about this duo of positive and progressive legislation. In order to dig a little deeper we have three members of the Citizens Climate Lobby Maui Chapter with us today. Their environmental academic and scientific credentials are outstanding. They are here to provide background and detail to our discussion and to answer your questions.

Also, we have provided a copy of an “Infographic” explaining more about the main features of HR-763.

Contact: 808-283-8167 [jstark@maui.net](mailto:jstark@maui.net)