

State of New Hampshire Senate

April 28, 2011

Dear Senator,

Thank you for your leadership on the energy challenges facing the state of New Hampshire. We want to underscore our strong support for our state's continuing participation in the Regional Greenhouse Gas Initiative (RGGI). We hope you will oppose HB 519-FN, the House bill to withdraw New Hampshire from RGGI, and the proposed amendment, in their current forms.

We are New Hampshire businesses and voters who support market-based solutions to energy efficiency, job creation and local economic development. Withdrawal from RGGI ignores the program's proven success in helping our businesses, residents and our state's economic competitiveness. Worse, withdrawal from RGGI will cause New Hampshire to lose both RGGI's energy efficiency funding and private clean sector jobs and investments to other states.

Withdrawal from RGGI would undermine our most effective strategies to keep energy rates down. Implementing energy efficiency measures and boosting in-state clean energy supplies are proven ways to improve our energy security. RGGI funds are helping New Hampshire businesses and residents undertake this effort. Withdrawal would not reduce our energy costs; it only hands New Hampshire's rightful RGGI funds for energy efficiency to other states. That doesn't make economic sense to us. Is there anyone in New Hampshire who will be helped by this?

As business leaders, families and voters who live or work in the Granite State, we view funding for energy efficiency and clean energy technologies as a smart investment. RGGI already is delivering clearly measurable economic benefits to New Hampshire, including<sup>1</sup>:

- More than \$31 million in RGGI auction proceeds transferred to New Hampshire in just the first two years (2009-2010) to fund energy efficiency projects;
- Energy efficiency projects funded with these proceeds will reduce New Hampshire's energy costs by more than \$60 million over the lifetime of the measures;
- Energy efficiency job training for more than 170 New Hampshire workers;
- Grants to help small businesses to help them identify energy-saving opportunities; and

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<sup>1</sup> [http://rggi.org/rggi\\_benefits](http://rggi.org/rggi_benefits)

- Assistance to low-income families for energy conservation measures.

As impressive as these results may be, they still understate the full benefits of such RGGI measures. Every dollar spent on electricity demand reduction leverages nearly four dollars of in-state job creation and sustainable private investment. At a time of constrained resources, RGGI is helping New Hampshire companies reduce their energy costs, boost their economic competitiveness and create jobs, even while improving New Hampshire's energy security.

The energy efficiency and clean energy sectors are among the fastest growing industries in our nation. New Hampshire has worked hard to position the state as an attractive place for growing and innovative businesses. Pulling out of RGGI now would damage New Hampshire's ability to attract innovative clean technology jobs. Worse, the contingent repeal concept of the proposed amendment introduced last week would let other states dictate policy decisions for New Hampshire, and create uncertainty about the timing of the withdrawal. Regulatory uncertainty is a danger signal to all companies considering new investments and jobs.

RGGI is off to a solid start; pulling out would only hurt New Hampshire. At the same time, we support reviewing how RGGI funding has been used in New Hampshire and, importantly, ensuring that RGGI funds are used for their intended purposes and not taken simply to balance the state budget. Last year, the Legislature mandated through SB 323 an independent study on the state's energy efficiency and clean energy programs. Due out this summer, this study will help identify ways to boost the state's energy efficiency efforts. We encourage you to use this study this fall to consider ways to make RGGI even better at boosting our state's energy security, attracting new businesses, creating jobs and saving ratepayer money.

Thank you again for your leadership on this key energy legislation. We hope you keep in mind our strong support for RGGI as you review HB 519-FN.

Sincerely,

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