

CRESTWOOD CITIZENS ASSOCIATION

WASHINGTON, DC | ESTABLISHED 1941

RESOLUTION REGARDING CARBON FEE AND REBATE POLICY

WHEREAS, the Bylaws of the Crestwood Citizens Association give the Board of Directors the authority to manage the affairs of the Association and take action in that respect so long as the action is not inconsistent with the Bylaws or with some action previously taken by a majority of the members of the Association at a formal meeting; and

WHEREAS, no such action by a majority of the members of the Association at a formal meeting has been taken; and

WHEREAS, the Council of the District of Columbia will soon consider legislation that would create a carbon fee-and-rebate policy for Washington D.C.; and

WHEREAS, under the legislation, companies that buy and sell fossil fuels in the District would pay a steadily-rising fee on each ton of heat-trapping pollution they cause; and

WHEREAS, the legislation would gradually phase in a fee of \$20 per ton of CO₂ emitted, and then rise steadily over time by \$10 per year, plus inflation, to meet the District's climate goals; and

WHEREAS, the legislation would mean 23% drop in carbon emissions, which would mean less carbon harming our lungs and our atmosphere, more investment into energy efficiency solutions, and a faster transition to clean, renewable energy sources; and

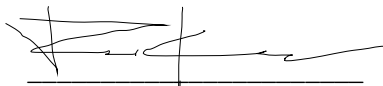
WHEREAS, the legislation would boost incomes in the District through a universal "carbon rebate" paid to every resident on a quarterly basis, including an enhanced rebate to low-income District residents; and

WHEREAS, the legislation would use a share of the carbon revenue to create a tax credit for local businesses; and

WHEREAS, making energy companies pay for their pollution will increase the price of dirty energy, making cleaner or carbon-free energy more competitive; and

WHEREAS, economic data shows how a rebate-oriented carbon fee – beginning at \$20 per ton of CO₂ in 2019 and rising to \$150 per ton in 2032 – would benefit local businesses, workers, and household income in the District.

NOW THEREFORE, BE IT RESOLVED, this 15th day of March 2018, the Crestwood Citizens Association supports a carbon fee-and-rebate policy for Washington, D.C., and urges the Council of the District of Columbia to pass a rising fee on carbon pollution that rebates the vast majority of revenues to D.C. residents.



Pavan Ishwar Khoobchandani
President, Crestwood Citizens Association