



Good for the Economy.
Good for the Environment.

April 2, 2021

North Carolina Office of the Governor
20301 Mail Service Center
Raleigh, NC 27699-0301

RE: Business Support for North Carolina joining the Regional Greenhouse Gas Initiative (RGGI)

Dear Governor Cooper:

I am writing on behalf of the 10,000 E2 (Environmental Entrepreneurs) members and supporters nationwide and the 790 E2 members and supporters in North Carolina in support of North Carolina joining the multi-state Regional Greenhouse Gas Initiative (RGGI). RGGI presents a critical opportunity for North Carolina to spur investment and job growth in state while addressing climate change and advancing a sustainable economy.

E2 is a national, nonpartisan group of business leaders, investors, and professionals from every sector of the economy who advocate for smart policies that are good for the economy and good for the environment. Nationally, E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and manage more than \$100 billion in venture and private equity capital.

Currently ten East Coast states participate in RGGI. This regional climate program works by setting a declining cap on carbon pollution from the power sector and offering a flexible framework for acquiring permits, while generating revenue from auction proceeds that can be invested in the local clean energy industry to help North Carolina meet its clean energy goals and create local, clean energy jobs. Demonstrated economic and environmental benefits from RGGI have included deep reductions in carbon emissions, local job creation, and a boost to a state's economy. [Studies have shown](#) states participating in RGGI have generated a net economic benefit of over \$4 billion and created almost 45,000 job-years since the program began.

According to E2's [Clean Jobs North Carolina](#) report, prior to the COVID-19 pandemic, North Carolina was home to nearly 113,000 clean energy jobs and ranked 9th in the nation for the number of clean energy jobs across sectors, making it one of the most attractive markets in the country for clean energy businesses and workers. In addition, North Carolina ranked #1 in the nation for employing workers in rural areas, with clean energy jobs in every county in the state. Furthermore, E2's recent report, "[Clean Jobs, Better Jobs](#)" shows that wages from clean energy jobs in North Carolina pay workers 12.8% percent higher than the state median wage and are more likely to include health and retirement benefits; by leveraging clean energy's job creation potential through smart policy like RGGI, North Carolina policymakers can grow the economy by creating good paying jobs.

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In addition, a [recent report](#) conducted by the Duke University Nicholas Institute for Environmental Policy Solutions (Duke Nicholas Institute) and the University of North Carolina's Center for Climate, Energy, Environment, and Economics (UNC CE3) evaluating carbon policy options to meet North Carolina's Clean Energy Plan goals found that policy programs such as RGGI would lead to deep carbon reductions, significant job growth in the state, and lower energy bills for residential customers and businesses. In fact, the recent report found that investing RGGI auction proceeds in energy efficiency combined with a clean energy standard would lead to 90,000 job-years.

Participating in RGGI will stimulate economic growth in North Carolina, lead to new local businesses and job creation, and set the state on a path to meet the carbon reduction goals outlined in the North Carolina Clean Energy Plan in the lowest cost way.

For these reasons, E2 asks you to support North Carolina joining RGGI! Please contact me at rackley@e2.org if you have any questions or would like to speak further on the benefits of North Carolina joining RGGI.

Sincerely,

Riana Ackley
E2 Southeast Representative