

RESOLUTION NO. R-2021-067

A RESOLUTION authorizing endorsing the Energy Innovation and Carbon Dividend Act.

WHEREAS, the United States government released its Fourth Annual Climate Assessment in November 2018 reporting that the impacts of climate change are already being felt in communities across the country, and that more frequent and intense extreme weather and climate-related events, as well as changes in average climate conditions, are expected to continue to damage infrastructure, ecosystems, and social systems that provide essential benefits to communities; and

WHEREAS, conservative estimates by the world's climate scientists state that to achieve climate stabilization and avoid cataclysmic climate change, emissions of greenhouse gases (GHGs) must be brought to 80-95% below 1990 levels by 2050; and

WHEREAS, presently the environmental, health, and social costs of carbon emissions are not included in prices paid for fossil fuels, but rather these externalized costs are borne directly and indirectly by all Americans and global citizens, and

WHEREAS, to begin to correct this market failure, Congress can enact the Energy Innovation and Carbon Dividend Act to assess a national carbon fee on fossil fuels based on the amount of CO₂ the fuel will emit when burned and allocate the collected proceeds to all U S Households in equal shares in the form of a monthly dividend, and

WHEREAS, as stated in the Energy Innovation and Carbon Dividend Act, a national, revenue-neutral carbon fee starting at a relatively low rate of \$15 per ton of CO₂ equivalent emissions and resulting in equal charges per ton of CO₂ equivalent emissions potential in each type of fuel or greenhouse gas should be assessed to begin to lower what are now dangerously high CO₂ emissions. The yearly increase in carbon fees including other greenhouse gases, shall be at least \$10 per ton of CO₂ equivalent each year, with the Department of Energy determining whether an increase larger than \$10 per ton per year is needed to achieve program goals, and

WHEREAS, the Energy Innovation and Carbon Dividend Act, specifies that, in order to protect low and middle income citizens from the economic impact of rising prices due to the carbon fee, equal monthly per-person dividend payments shall be made to all American households (1 full share to each adult and ½ payment per child under 19 years old) each month from the fossil fuel fees collected. The total value of all monthly dividend payments shall represent 100% of the net carbon fees collected per month; and

WHEREAS, the Energy Innovation and Carbon Dividend Act, encourages market-driven innovation of clean energy technologies and market efficiencies which will reduce harmful pollution and leave a healthier, more stable, and more prosperous nation for future generations, and

WHEREAS, according to the climate scientists, the Energy Innovation and Carbon Dividend Act, will, after 12 years, lead to a decrease in America's CO₂ emissions of 40 percent and an increase in national employment of 2.1 million jobs, and

WHEREAS, according to studies, border adjustments (carbon content-based tariffs on products imported from countries without comparable carbon pricing, and refunds to our exporters of carbon fees paid) can maintain the competitiveness of U.S. businesses in global markets, and

WHEREAS, the Act proposes to exempt made for agriculture fuel, wherein if any covered fuel or its derivative is used on a farm for a farming purpose, the Secretary shall pay (without interest) to the ultimate purchaser of such covered fuel or its derivative the total amount of carbon fees previously paid upon that covered fuel or its derivative, and

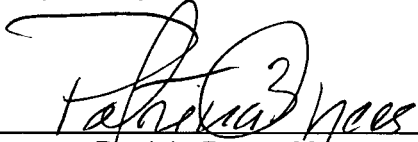
WHEREAS, a national carbon fee can be implemented quickly and efficiently, and will respond to the urgency of the climate crisis because the federal government already has in place mechanisms, such as the Internal Revenue Service, needed to implement and enforce the fee, and already collects fees from fossil fuel producers and importers, and

WHEREAS, the City Council of the City of Yakima finds that it is in the best interest of the City and its residents to endorse the Energy Innovation and Carbon Dividend Act, now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:


The City Council endorses the Energy Innovation and Carbon Dividend Act.

ADOPTED BY THE CITY COUNCIL this 18th day of May, 2021



Patricia Byers, Mayor

ATTEST



Sonya Clear Tee, City Clerk

