

## **The Climate Trust Applauds Washington State's Approach to Climate Change**

**PORTLAND, Ore.** – The Climate Trust, a mission-driven nonprofit that specializes in climate solutions, applauds Washington State Governor Inslee's decision to counter the effect that human activities are having on the climate in his state. Washington's strategy aims to lower state emissions with a cap on greenhouse gases, while also building towards energy independence and improving the state's economy. The Governor's newly launched Carbon Emissions Reduction Task Force will be at the helm.

The Climate Trust has been helping facilitate the conversation around carbon emission reduction strategies for the State of Oregon. In February, The Trust released a [policy evaluation](#) of five existing carbon pricing mechanisms to help inform Oregon legislators. The analysis concluded that well-designed climate policy can lead to positive outcomes for jobs, economy and social equity. The study's recommendations also have applications to the broader region, including Washington.

"Any carbon pricing policy should be thought of as one piece of an overall strategy to address carbon emissions. Neither a carbon tax nor a cap-and-trade system is enough to meet our carbon reduction goals alone," said Elizabeth Hardee, Project Analyst for The Climate Trust and author of the policy paper. "This is why Governor Inslee's order considers complementary policies that deal with coal-by wire, energy efficiency and low-carbon fuels."

Both cap-and-trade and carbon taxes have the potential for positive gains in terms of carbon reduction, economy, jobs and social equity. However, it is important for both Washington and Oregon to consider how the design of its system might link with other systems regionally to minimize losses to our competitive position. It is widely anticipated that a common market approach will lead to greater emissions reductions and lower transaction costs.

A study by the Western Climate Initiative indicated that a program to limit carbon emissions, implemented through market mechanisms, would result in a net increase of 19,300 jobs and increased economic output of \$3.3 billion in Washington by 2020. This is a prime example of why environmental stewardship does not have to be in opposition to economic prosperity. Washington and Oregon could realize gains of this kind, particularly with targeted reinvestment of revenues in areas such as carbon-reduction projects, energy efficiency, habitat restoration and social equity programs.

"Oregon and Washington have much in common—economic sectors, trading partners and a desire to transition to clean energy. Strategies that are applicable to our neighbor to the north would also work here," said Sean Penrith, Executive Director for The Climate Trust. "Coordinated action would benefit the region as a whole — simplifying systems, reducing costs, minimizing risk, and catalyzing national action. A broad, streamlined approach on the West Coast would send a powerful message that we're dedicated to making this work."

###

**The Climate Trust** is a 501(c)(3) nonprofit organization with over 16 years of carbon financing experience. Our mission is to provide expertise, financing, and inspiration to accelerate innovative climate solutions that endure. In order to arrest the rise in greenhouse gas emissions and to avoid the most dangerous

impacts of climate change, The Climate Trust works to accelerate project implementation, develop financing solutions, and establish a supportive policy environment in the renewable energy, agriculture, forestry and energy efficiency sectors. Additional information at [www.climatetrust.org](http://www.climatetrust.org) | @ClimateTrust | facebook.com/TheClimateTrust