

CEO Climate Dialogue Statement on the America's Clean Future Fund Act - August 10, 2020

The CEO Climate Dialogue (CCD) released the following statement in response to the introduction of the America's Clean Future Fund Act in the U.S. Senate:

"We are encouraged by the introduction of the America's Clean Future Fund Act by Senator Richard Durbin (D-IL). Our coalition of 21 companies and four leading environmental organizations agrees with Senator Durbin on the urgent need for federal action on climate change, a crisis that like the COVID pandemic, has significant negative ramifications for our economy and public health and safety. In our view, the most viable, appropriate, and effective solutions must include economy-wide carbon pricing.

"While we continue to review the details of this bill and are not endorsing specific bills at this time, we support development and consideration of legislation that will achieve an emissions reduction goal of 80% or more by mid-century.

"We believe market-based national policy is necessary to drive down greenhouse gas emissions, thus reducing climate-related costs and risks and creating the certainty that business leaders need to accelerate investments which expedite the transition to a low-carbon economy. We have agreed on a set of [Guiding Principles](#) for federal climate action and share the goal of passing federal legislation consistent with those principles as soon as possible. Those principles are based on six criteria for legislation: 1) it should significantly reduce U.S. greenhouse gas emissions; 2) it should be effective; 3) it should be market-based; 4) it should be both durable and responsive; 5) it should do no harm; and 6) it should promote equity.

"We applaud Senator Durbin's leadership and attention to this critical issue and look forward to working with him and other members of both parties in the Senate and House to advance economy-wide legislation that addresses climate change in a manner consistent with our Guiding Principles."

For more information on the CEO Climate Dialogue, visit the website: www.ceoclimatedialogue.org and follow us on Twitter @CEOClimate.

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