



New Hampshire State Senate **NEWS RELEASE**

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Senate Committee considers RGGI reforms

Bradley Amendment would lower electric rates while increasing program oversight

(Concord) Saying that "cost matters" Sen. Jeb Bradley (R-Wolfeboro) today introduced an amendment to HB 519 significantly reforming New Hampshire's participation in the Regional Greenhouse Gas Initiative (RGGI) to reduce electric rates for all consumers while providing much needed oversight and transparency in the way RGGI funds are distributed.

Sen. Bradley stated, "Although many, myself included, would prefer a full withdrawal from this regional cap and trade program, it is obvious that the votes are not there to override a promised gubernatorial veto. As such, it is imperative that we take steps to reform this program to protect consumers, lower electric rates, and improve how program funds are allocated. My amendment will overhaul RGGI to ensure that the program's primary focus is on reducing the cost of energy for New Hampshire citizens and funding only proven energy efficiency initiatives."

Bradley's amendment would:

- Permanently lower the carbon threshold price to \$1 and return all income above the threshold to consumers in the forms of a rebate,
- Reign in RGGI spending on extraneous programs by increasing oversight and directing fund dollars to programs that really work and which match the purpose of the law,
- Create an opt-out for New Hampshire that would automatically remove the state from RGGI should a significant portion of other New England states chose to quit the program.

During testimony on the proposal, the Business and Industry Association praised Bradley's amendment saying, "it strengthens consumer protections and provides a level of price certainty by protecting against future RGGI-related rate increases."

HB 519 is currently pending before the Senate Energy and Natural Resources Committee. The committee will likely take action on the amendment and the underlying bill at their next meeting on Thursday, May 5.

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