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New Mexico's Local Business Community Backs New Climate Change Proposal in US Senate

Last Friday, Senators Maria Cantwell (D-Wash.) and Susan Collins (R-Maine) introduced a bi-partisan approach to addressing climate change that would protect low and middle-income individuals by providing a dividend to all U.S. taxpayers. The New Mexico business community has responded, and over 240 locally-owned New Mexico businesses have signed a letter in support of the "cap-and-dividend" proposal.

The Carbon Limits and Energy for America's Renewal (CLEAR) Act would require polluting industries to purchase permits to emit global warming causing emissions. Under this cap and dividend program seventy-five percent of the revenues generated from the sale of permits would be returned to tax payers in the form of a dividend, the other twenty five percent would be used to invest in clean energy and energy efficiency and to protect workers affected by the change in energy policy. According to Senator Cantwell's office, the average household would receive a tax-free dividend of about \$1,100 per year.

This transparent 40 page bill stands in stark contrast with the nearly 2000 page "cap and trade" legislation that passed the House of Representatives in June - the ACES bill. Cap and trade, which would give away the majority of revenues to industry, is now being promoted in the Senate by Senators Kerry and Lieberman. "The Cantwell-Collins bill is simple and fair and will give money back to the people who need it most - American families, not Wall Street investors," commented John Fogarty, Executive Director of New Energy Economy.

New Energy Economy joined seven other state-based groups to develop an analysis conducted by the Political Economy Research Institute (PERI), "Options for Protecting Households in Climate Policy." The report shows that low and middle income Americans will fare much better under a cap and dividend program - as opposed to cap and trade.

Peter Orszag, Director of the non-partisan Congressional Office of Budget and Management has said that a cap and trade program as proposed by Kerry-Lieberman would result in "the largest corporate welfare program that has ever been enacted in the history of the United States". The CLEAR Act, however, would directly benefit taxpayers, not Wall Street.

The 240 businesses that have joined in support of cap-and-dividend come from communities across the state including Las Vegas, Hobbs, Clayton, Taos, Silver City, Santa Fe, and Albuquerque and from a wide variety of sectors including renewable energy businesses, retail businesses, restaurants, non-profits, health practitioners, real estate businesses, construction businesses, and others. "Combining real pressure on polluters with benefits to New Mexico's families is something nobody can argue against," said Art Grine, owner of Art's Barber Shop in Clayton, NM.

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