

Statement of Support for Limiting Offsets within a California Cap and Trade System

WHEREAS the California Air Resources Board is considering adopting a multi-sector global warming cap and trade system that may allow emitters to buy offsets to meet all or some of their emission reduction obligations, instead of requiring them to make emissions cuts directly, and

WHEREAS limiting offsets would likely help direct the flow of capital to green energy and other clean tech global warming solutions in California's high-emitting sectors, and

WHEREAS limiting offsets will increase demand for carbon emission allowances, thus helping to maintain a robust carbon allowance price, which should increase the profitability of currently available low-carbon technologies and encourage the development of new clean tech options, and

WHEREAS the innovation spurred by increased investment in California's electricity and transportation sectors could not only lower the future cost of global warming solutions but also help reduce global warming emissions worldwide as new technologies are exported globally, and

WHEREAS investments in clean energy and clean transportation have the advantage of putting California further along the path toward reaching its 2050 climate goal of 80% reductions from 1990 levels, and

WHEREAS Californians will reap the benefits of related decreases in conventional smog-forming and toxic air pollutants if the state's major global warming emitters are required to reduce their global warming pollution instead of substituting offsets for direct reductions,

THEREFORE BE IT RESOLVED that the signatories below encourage the California Air Resources Board to limit the level of offsets allowed in any future cap and trade system for global warming emissions to roughly 10% of required emission reductions, and ensure that these offsets occur within un-capped sectors in California or other regions that have adopted strong global warming caps.

Organization/Business	Name
Abengoa Solar, Inc	Tandy McMannes
Ausra, Inc.	Holly Gordon
BrightSource Energy	Joshua Bar-Lev
CalWind Resources, Inc.	S. Douglas Levitt
CEERT	Rachel McMahan
Cenergie Corporation	John Hansen
Energy Innovations, Inc.	Steve Chadima
Mohr Davidow Ventures*	William Coleman
Stirling Energy Systems	Bob Liden
Sungevity	JP Ross
SunPower Corp.	Kari Smith
Sustainable Energy Partners LLC	John Humphrey
Tomales Bay Institute	Peter Barnes
Vote Solar	Adam Browning

Dr. Danniell M. Kammen, Founding Director, Renewable and Appropriate Energy Laboratory, UC Berkeley and UCS Technical Board Member

**Listed for identification purposes only*