

Cap and Invest

2009 Environmental Priority

Reduce global warming pollution while driving the transition to a new energy economy



HB 1819/SB 5735 , Prime Sponsors: Representative Upthegrove and Senator Rockefeller

Cap and Invest puts our state on a firm path to meet our global warming pollution reduction goals. It requires polluters to have permits to pollute and to reduce their emissions over time. Ultimately, the program must require polluters to pay for these permits. The state will invest the new revenue generated to spur clean-tech innovation, put people to work increasing energy efficiency and renewable energy in Washington, and provide assistance to working families struggling with high energy costs. This policy drives the transition to a stable and more prosperous economic future by ending our dependence on fossil fuels and growing a new, clean energy economy.

Spurring investments in new jobs and energy security for Washington

Implementing our state limits on global warming pollution will create powerful new business incentives for clean energy technologies. With firm pollution caps in place, clean energy sources become economic winners. And Cap and Invest will also go hand in hand with legislative proposals to make Washington's homes and businesses more energy efficient and to create transit-oriented communities. Cap and Invest is the engine at the center, rewarding both energy conservation and cleaner sources of energy. Together, Cap and Invest and smart, complementary initiatives will put Washingtonians to work building a new, more secure energy future.

The Washington way

Rather than wait for the federal government to design a cap and trade system for us, we can adopt a program that benefits Washington's economy, protects Washington's interests in the national climate policy debate, and positions us for success in the new energy economy.

A fair and effective program

Ultimately, Cap and Invest must require polluters to pay for permits to pollute. This new revenue will be invested to create green jobs and spur new clean-tech innovation that attracts new businesses to our state. At the same time it will provide assistance to low and moderate-income households that are struggling with high energy costs. An effective policy will also require real reductions to come from the biggest polluters in the state, not allowing polluters to temporarily buy their way out of the problem through so-called carbon "offsets."

Specifically, this bill will:

- Implement the limits on global warming pollution established by the Legislature in 2008;
- Authorize Washington's involvement in the pollution reduction program created by the Western Climate Initiative;
- Establish a process that should require polluters to pay for their pollution;
- And when polluters are required to pay for their pollution, invest this new stream of revenue into creating good jobs in Washington, increasing energy efficiency and renewable energy in the state, and assisting low-income families with high energy costs.