



September 20, 2013

President Barack Obama

The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

RE: Business Support for Proposed Carbon Pollution Standard for New Power Plants

Dear President Obama,

The Environmental Protection Agency's (EPA) proposed Carbon Pollution Standard for new power plants represents an historic proposal that establishes, for the first time, a national carbon pollution standard for electric power plants. As businesses concerned about the immediate and long term implications of climate change, we were pleased to see the EPA issue this proposed rule today.

We, the undersigned companies strongly support the Carbon Pollution Standard for new power plants and urge you to finalize the rule soon. We also encourage you to proceed with a program to reduce carbon pollution from existing power plants as a critical next step in reducing the impacts of climate change and catalyzing the burgeoning clean energy economy. Our conviction is firmly grounded in economic reality. We are the largest companies among the 600+ businesses that signed BICEP's Climate Declaration, which states, "*Tackling climate change is one of America's greatest economic opportunities of the 21st century.*" We meant it.

Increasingly, businesses rely on renewable energy and energy efficiency solutions to improve corporate performance and cut costs. A recent study¹ by Ceres, Calvert Investments and the World Wildlife Fund revealed that 60 percent of the combined Fortune 100 and Global 100 have set a renewable energy goal, a greenhouse gas reduction goal or both. In short, a majority of the world's largest companies are investing in clean energy and reducing emissions.

Ceres also recently analyzed electric power utilities' resource options, from large scale nuclear to small-scale PV solar, and ranked them in terms of cost and risk. Ceres' report found that some of the lowest-cost, lowest-risk resources, like onshore wind, also emit the least carbon.² EPA's proposed standard will drive investment in these low-risk and increasingly low-cost sources of energy.

Electric power plants are the largest individual source of carbon pollution in the United States, and there are currently no federal limits on the amount of carbon pollution these plants may emit. Performance

¹ *Power Forward: Why the World's Largest Companies Are Investing in Renewable Energy*, Ceres, Calvert Investments, & World Wildlife Fund, 2012. <http://bit.ly/1evhjSv>

² *Benchmarking Air Emissions of the 100 Largest Electric Power Producers in the United States in 2012*, Ceres, 2013. <http://bit.ly/1bvD7fs>

standards for new and existing plants are essential steps toward spurring innovation and investment in low and no-carbon technologies as well as new energy infrastructure and energy efficiency. The new rules will not only reduce risks for businesses by providing policy clarity, they will also unleash investments in cleaner energy needed for a modern electric generation fleet for the 21st century.

The new standards will reinforce what forward-looking companies already know: that climate change poses real financial risks and opportunities and that the future of the electric power sector depends on investing in cleaner technologies and more efficient resources – investments that create jobs and economic benefits.

We applaud your administration for its commitment to tackling climate change and we encourage your timely pursuit of the finalization of the new source standards and the creation and implementation of existing source standards.

Thank you for your consideration.

Sincerely,

Acer Inc.
Akamai Technologies Inc.
Annie's Homegrown
Aspen Skiing Company
Ben & Jerry's
Clif Bar
Dignity Health
Eastern Bank

K2 Sports
L'Oréal
Levi Strauss & Co.
Method
New Belgium Brewing
Patagonia Inc.
Portland Trail Blazers
Saunders Hotel Group

Seventh Generation
Stonyfield Farm
Symantec
The North Face
Timberland
Unilever
United Natural Foods Inc.

cc:

Gina McCarthy, EPA Administrator
Senate Majority Leader Harry Reid
Senate Minority Leader Mitch McConnell
Speaker of the House John Boehner
House Minority Leader Nancy Pelosi