

Dear Honorable Members of the Massachusetts General Court:

As businesses, investors, and institutions with significant operations in the Commonwealth, we write to express our support for policies and programs that accelerate the deployment of clean energy and reduce carbon pollution. We are troubled by the recent IPCC 1.5 °C report and the 2018 National Climate Assessment, both of which highlight the imperative to rapidly transition to a clean energy economy in order to stave off catastrophic climate impacts. It is with this elevated sense of urgency that we write today in support of bold leadership to strengthen the Massachusetts Global Warming Solutions Act (GWSA) by setting a target of net zero emissions by 2050 and aggressively implementing policies to reach that target, as would be accomplished by legislation such as S.524 (Sen. Pacheco) or H.832 - An Act to create a 2050 roadmap to a clean and thriving commonwealth (Rep. Meschino).

September 19, 2019

Corporate and investor leadership in reducing greenhouse gas emissions has reached unprecedented levels. A growing number of companies, both large and small, have set goals to reduce greenhouse gas emissions and invest in renewable energy and energy efficiency. They have done this not only because it is the right thing to do, but because it makes good business sense. That is why 2018 saw the most clean energy procured by large U.S. businesses in history by a wide margin. Clean energy helps businesses and institutions cut energy costs, reduce exposure to volatile fossil fuel prices, and stay competitive. Massachusetts' historic position as a renewable energy and energy efficiency leader has been a boon for the economy, thanks to leadership through innovative public policy.

Given the imperative to take bold action to combat climate change, we believe that state leadership is needed now more than ever. The GWSA, which set mandatory targets to reduce emissions 25% below 1990 levels by 2020 and 80% below 1990 levels by 2050, is an essential framework for the Commonwealth. However, the IPCC report now shows that those goals are insufficient to meet the challenges ahead; this important law should be strengthened to set a target of net zero emissions by 2050, should include clear and robust interim targets, and should include a requirement that a roadmap be developed and regularly updated to ensure we are on track to meet our emissions reduction targets. The policies to help us get to the interim and 2050 targets will need to be sufficiently ambitious; they may include carbon pricing, stronger renewable energy standards, investments in energy storage, additional large-scale clean energy procurements, and more.

A clear framework to modernize the GWSA in response to escalating risks and to take advantage of an expanding range of cost-effective climate solutions is necessary. In addition to setting an appropriately strong 2050 target, legislation should require a "backcast" analysis in order to provide a clear roadmap for achieving that target, and should require the promulgation of regulations to ensure the challenge is met.

We also support language that would ensure low-income and marginalized communities are not disproportionately burdened and can share in the benefits of the transition to a clean energy future.

We appreciate the commitment shown by the Commonwealth's policymakers to provide a strong foundation for mitigation of climate change. We hope you will join us in setting goals and a path to achieving them that appropriately match the urgency of the risks that lie ahead.

Thank you for your attention to this important matter.

Sincerely,

Autodesk Bemis Biogen Cisco Brewers DSM North America Eastern Bank IKEA USA JLL Novartis Schneider Electric The Sustainability Group at Loring, Wolcott, and Coolidge Thornton Tomasetti Trillium Asset Management Walden Asset Management Worthen Industries

Cc: Governor Charlie Baker Secretary Kathleen Theoharides Commissioner Judith Judson Commissioner Martin Suuberg

For additional information or to contact the signatories directly, contact John Carlson of Ceres (<u>jcarlson@ceres.org</u>) or Miriam Posner of the Environmental League of Massachusetts (<u>mposner@environmentalleague.org</u>)