

BAY AREA GROUPS, INCLUDING SF CHAMBER, SIGN LETTER SUPPORTING EXTENSION OF CALIFORNIA CAP-AND-TRADE PROGRAM

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The Oakland and San Francisco skylines are seen through haze from the hills in Oakland, Calif. (Jane Tyska/Bay Area News Group)

The State legislature is scheduled to vote to renew California's greenhouse gas [cap-and-trade system](#) to 2030, a key tool to reduce emissions from greenhouse gases by offering pollution allowances and offsets.

The previous 2013 – 2017 cap-and-trade program provided [significant economic benefits to the Bay Area](#) with more than \$84 million in funds allocated to San Francisco alone. More than \$73 million of that was invested in transportation infrastructure projects to help modernize our bus, rail and ferry systems and reduce greenhouse gas emissions.

The San Francisco Chamber of Commerce – along with the Silicon Valley Leadership Group and nine other regional business organizations throughout California – sent a letter to Governor Jerry Brown, Senate Speaker Pro Tempore Kevin de Leon, and Assembly Speaker Anthony Rendon in support of AB 398, the bill that would extend the program. You can read the full letter below.

Dear Governor Brown, Speaker Pro Tem de Leon, and Speaker Rendon,

Thank you for your leadership on climate, clean energy, and the economy. California's efforts on these issues are unmatched by any other state and they have created a path for California's economy to grow and for an emissions trajectory that, if replicated by the world, would avoid the worst damage that a warming climate would inflict.

The groups signing this letter represent hundreds of employers and trillions of dollars of economic value. We support AB 398 (E. Garcia), a climate change bill which will extend California's cap-and-trade program.

We support extension of California's cap-and-trade program because it:

- Provides market certainty – and regulatory continuity – that is critical for businesses;*
- Reduces greenhouse gases (GHGs) at the least cost;*
- Results in certain, quantifiable GHG emission reductions;*
- Creates an opportunity to maximize investments in carbon reduction programs that create jobs and economic growth.*

We strongly support AB 398 and urge the legislature to come together to support the bill as well. Thank you for your time and consideration of this issue.

Sincerely,

Tallia Hart, San Francisco Chamber of Commerce

Matt Regan, Bay Area Council

Barbara Leslie, Oakland Metropolitan Chamber of Commerce

Jeff Allred, San Gabriel Valley Economic Partnership

Gary Toebben, Los Angeles Area Chamber of Commerce

Cynthia Murray, North Bay Leadership Council

Mike Mielke, Silicon Valley Leadership Group

Adrienne Ursino, East Bay Economic Development Alliance

Kate Roberts, Monterey Bay Economic Partnership

Juan Lopez, Inland Empire Economic Partnership

Josh Huber, East Bay Leadership Council