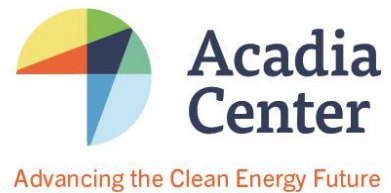


Carbon Pricing in the Northeast

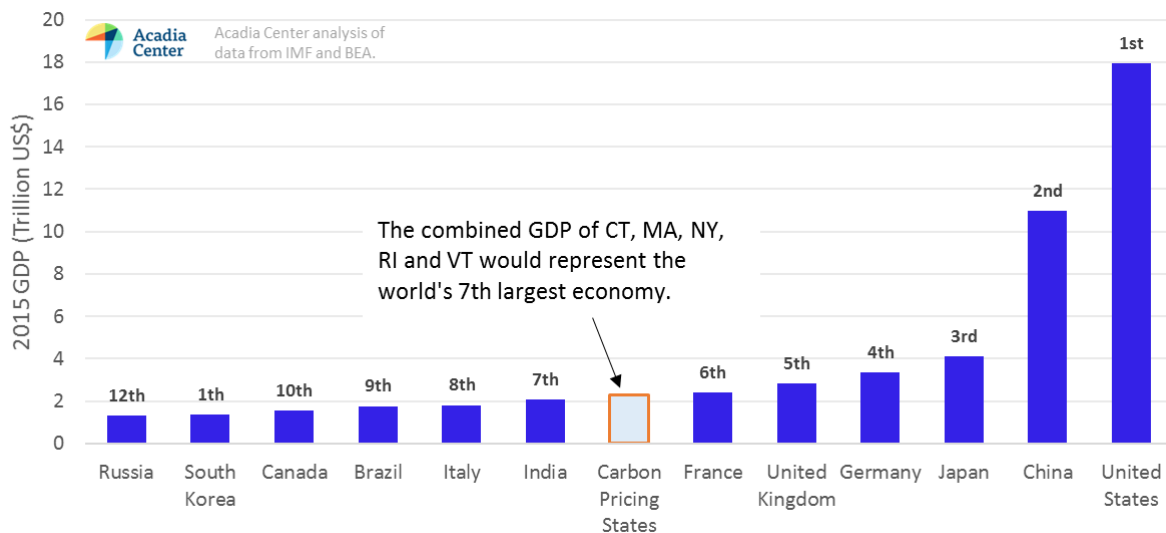
Meaningful Action on Climate

June 20, 2017

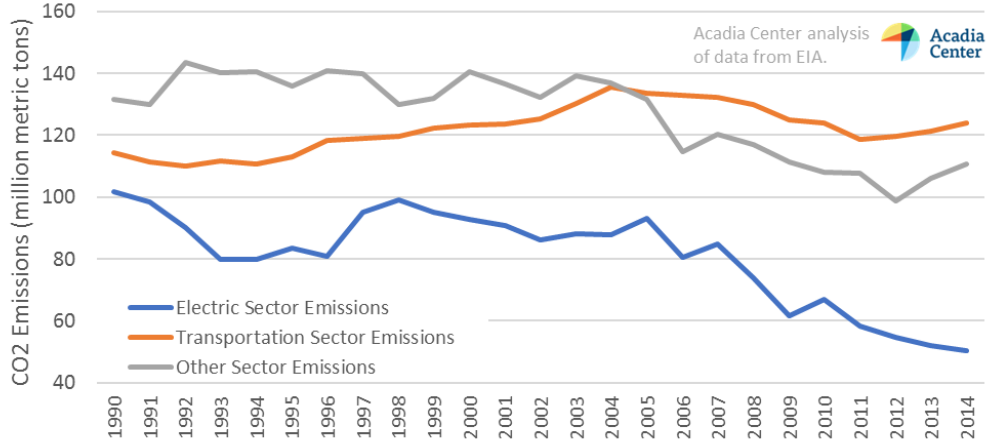


Massachusetts legislators are working to pass the nation's first carbon pricing legislation, a step that would help cement the state's legacy as a leader on smart climate action. Similar efforts are underway throughout the region, as carbon pricing legislation has also been introduced in Connecticut, New York, Rhode Island and Vermont. With the economic heft of this region, carbon pricing legislation would constitute a substantial step towards a low-carbon future.

Massachusetts' 2015 GDP was \$488 billion, comparable to the GDP of Sweden or Nigeria, the 22nd and 23rd largest economies in the world. Carbon pricing legislation in Massachusetts would align with similar proposals in four other states in the region. As shown below, the combined GDP of Connecticut, Massachusetts, New York, Rhode Island and Vermont is \$2.28 trillion, which would represent the 7th largest economy in the world.



These states have already taken impressive steps to reduce CO₂ emissions from the electric sector through their participation in the Regional Greenhouse Gas Initiative (RGGI), which prices carbon emissions from power plants. RGGI has proven that smart climate policy can achieve aggressive emissions reductions while driving economic growth. As shown in the figure below, measures are now needed to expand climate policy beyond the electric sector in CT, MA, NY RI and VT.



For more information:

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