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Honorable Robert P. Casev 383 Russell Senate Office Bldg. Washington, DC 20510

Honorable Patrick Toomey 502 Hart Senate Office Bldg. Washington, DC 20510

Honorable Charles W. Dent 3900 Hamilton Boulevard Suite 207 Allentown, PA 18101

## **Carbon Fee and Dividend** Re:

Bethlehem City Council recognizes that the costs of climate change now pose a substantial threat to the health, prosperity and security of Americans. The costs are real, they are growing, and they are already burdening businesses, taxpayers, municipal budgets and families. Our economy, infrastructure, public safety and health are at risk.

Prudent action now will be far less costly than the consequences of delayed response and will create a more stable business environment for our nation.

We urge Congress to sponsor and/or support measures that will acknowledge the serious threat posed by climate change and reduce greenhouse gas emission in a clear, transparent and effective way, and encourage Congress to support Carbon Fee & Dividend as a key element in reducing the risks of climate change. Carbon Fee & Dividend will significantly reduce carbon emissions, create jobs, grow the economy, save lives and protect households from higher energy prices.

Carbon Fee & Dividend will place a fee on fossil fuels at the source (at the well, mine, port of entry), beginning at \$15/metric ton of CO2 equivalent emissions, and steadily increase annually at \$10/metric ton. All revenues are returned to American households on a per-capita basis as a monthly dividend. A border adjustment assesses a fee or rebate on goods traded with countries without a comparable carbon price.

Enacting such a policy will send a clear price signal to entrepreneurs and existing businesses to invest in a clean energy eqonomy; protect lower and middle income households; create jobs; and discourage domestic businesses from relocating where they can emit more CO2 and encourage other nations to adopt an equivalent price on

carbon.

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