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for Social Responsibility

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February 24, 2020

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Dear Senators,

On behalf of Vermont Businesses for Social Responsibility (VBSR), I am writing to offer our strong support for S. 267, the Energy Resiliency & Diversity Act as currently drafted.

Vermont Businesses for Social Responsibility is a business association representing over 730 business members in every industry and every county across the state; united in our shared mission to advance an ethic that protects the natural, human, and economic environments of Vermont as a business thrives.

From global brands like Ben & Jerry's and Burton to small startups like Mamava, VBSR members are some of the most successful and iconic businesses in our state, who together shape the Vermont brand. It comes as no surprise that these companies are deeply worried about the looming threat of climate change but recognize that we have a significant opportunity to reduce our emissions, build resiliency, and create jobs by deploying more local, renewable power in the Green Mountain State.

VBSR supports expanding Vermont's Tier 1 Standard to require 100% renewable electricity by 2030. While Vermont has made significant strides toward reducing our fossil fuel consumption and moving toward energy independence, our current energy framework and laws have not kept up with neighboring states. Expanding the pace and scale of Vermont's renewable energy procurement is absolutely necessary if we are to meet our current climate emissions reduction goals and bolster our state's economy. Instituting a 100% Renewable Energy Standard will put us on track to power Vermont with clean electricity faster than any other state in the country and restore our standing as a dynamic, innovative "green" state.

The proposed increase to Vermont's Tier 2 Renewable Electricity Standard is the key element of S. 267 and VBSR strongly urges both Committees to uphold this provision as currently drafted. Doubling our local renewable electricity generation to 20% by 2032 would offer significant wealth generating opportunities, create good paying jobs, and ensure that the communities, economy, and grid infrastructure of the Green Mountain State are more resilient to the impacts of climate change. Expanding in-state solar generation is integral to meeting this requirement and would provide valuable, much needed stimulus to an industry on the upturn nationally but in decline here in Vermont.

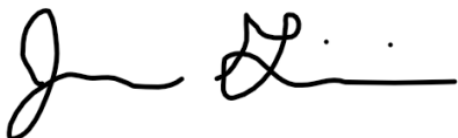
According to the most recent Vermont Solar Pathways Report, solar can provide 20% of Vermont's electricity by 2025 at only a fraction of the state's annual energy spending. Although this would require upfront investment, smart grid optimization and careful siting would reduce costs and deliver \$8 billion in net savings for Vermont consumers by 2050, namely from reducing our reliance on dirty fossil fuels. This doesn't even factor in the significant environmental and economic values of reducing our greenhouse gas emissions.

Despite this tremendous potential, Vermont's solar industry is on the decline. Data from the 10th annual National Solar Jobs Census shows that Vermont solar jobs fell for the third year in a row. Our solar sector employed just 1,186 full time workers in 2019, marking a net loss of 581 jobs and a 33% decline since 2016—making Vermont is the only New England State currently losing solar jobs.

This begs the question; can we afford not to act? Doubling Vermont's Tier 2 Renewable Energy Standard is an investment in Vermont's future that will fight climate change, grow jobs, protect Vermont's brand and way of life, and harness the economic engine embodied in transforming Vermont's energy economy.

For these reasons, we urge the Committee to vote YES on S. 267 as currently drafted. VBSR appreciates the opportunity to comment on this piece of legislation and If you have any questions or would like additional information, we are happy to be resource.

Thank you,

A handwritten signature in black ink, appearing to read 'Jordan Giaconia', with a stylized flourish at the end.

Jordan Giaconia
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