

**The Clean Energy Group**  
Clean Air Policy Initiative

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Statement of Michael Bradley, Executive Director of the Clean Energy Group on the Release of the “Electric Utility Cap and Trade Act of 2007” by Senators Feinstein and Carper

On behalf of the Clean Energy Group companies that participate in our legislative initiative—Calpine, Entergy, Exelon, Florida Power & Light, PG&E Corporation, and Public Service Enterprise Group—we welcome the introduction of the “Electric Utility Cap and Trade Act of 2007” and we thank Senator Feinstein and Senator Carper for their leadership on this important issue.

The above mentioned companies support mandatory federal action to reduce greenhouse gas emissions throughout the economy, and have already made substantial investments in clean generating technologies.

As a coalition of companies, we have come to believe that the scientific evidence on the risk of climate change is sufficient to warrant immediate legislative action, and the electric sector which generates about 1/3 of U.S. greenhouse gas emissions has an important role to play in transitioning to a lower carbon economy.

- ▶ We support the market-based, cap-and-trade approach and the aggressive, but achievable, emissions reductions proposed in the bill.
- ▶ We support the use of an efficiency based allocation to drive technology innovation and efficiency improvements.
- ▶ We support the robust greenhouse gas offset program proposed in the bill to ensure cost-effective compliance.
- ▶ And we support further investments in developing and deploying advanced energy technologies, both for generating clean power and for the deployment of advanced energy efficiency technologies.

In 2005, the United States Senate, on a bipartisan vote, committed to adopting an effective national program of mandatory, market-based limits and incentives on emissions of greenhouse gases. The Electric Utility Cap

and Trade Act is consistent with this commitment. Again, we thank Senator Feinstein and Senator Carper for their commitment to this issue.

The Clean Air Policy Initiative, which promotes effective federal air and climate change policies, is a special project of the Clean Energy Group. The participants in the Clean Air Policy Initiative include Calpine Corporation, Entergy Corporation, Exelon Corporation, Florida Power and Light Company, PG&E Corporation, and Public Service Enterprise Group.