



Good for the Economy.
Good for the Environment.

Monday, August 7, 2018

The Honorable Kevin de León
State Capitol, Room 5108
Sacramento, CA 95814

RE: Senate Bill 100 (de León) - **SUPPORT**

Dear Senator de León:

As members and allies of E2 (Environmental Entrepreneurs), we are writing in strong support of SB 100, which will accelerate California's current 50% Renewables Portfolio Standard (RPS), raise the RPS to 60% in 2030, and establish a goal for the state to satisfy all its electricity needs from carbon-free resources by 2045.

E2 is a national, nonpartisan group of business leaders, investors, and professionals from every sector of the economy who advocate for smart policies that are good for the economy and good for the environment. E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and currently manage more than \$100 billion in venture and private equity capital.

Our support of SB 100 is based not only on the necessity of tackling climate change but on the economic successes of California's climate and energy policies to date. [As E2's Clean Jobs America](#) report shows, California has the strongest clean energy economy in the nation. Over 500,000 employees in California spend time engaged in clean energy work and this employment is spread throughout the state. In the San Joaquin Valley alone, home to many of California's more rural communities where unemployment has remained stubbornly high, [2017 studies](#) show that construction on RPS-related projects created 88,000 total jobs and resulted in total economic impact of \$11.6 billion.

Because of California's visionary clean energy policies, we are a world leader in clean energy investment and adoption. California is already ahead of schedule to meet previous Renewables Portfolio Standard goals. In fact, the November 2017 Annual Report on the Renewables Portfolio Standard, issued by the California Public Utilities Commission, finds that the state's investor-owned utilities are on track to meet the 50 percent RPS by 2020, a full decade earlier than mandated by the Clean Energy and Pollution Reduction Act of 2015 (SB 350, de León).

However, we cannot rest on our laurels or afford to slow down our pace in transitioning to clean sources of energy. Crafting California's long-term climate policy requires a sustained, adaptive effort. SB 100 provides an ambitious, yet achievable, road map to move us forward. Furthermore, accelerating and expanding California's renewable energy goals is a key next step to ensure the state's vibrant clean energy economy continues to grow. Increasing the requirements of California's RPS will provide the necessary market signal for additional clean energy investments and ensure job growth continues in the state's leading clean energy economy. And planning for a 100% zero carbon energy future will advance California's leadership position and lay the groundwork for our state's energy future.

As business leaders who are creating jobs and driving economic growth in California, we appreciate your work to advance California's clean energy economy. We thank you for

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your leadership and look forward to working with you on this historic legislation. For additional information, please contact Andy Wunder at awunder@e2.org.

Sincerely,

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