

February 5, 2023

Rep. Nicole E. Lowen, Chair
Rep. Elle Cochran, Vice Chair
Committee on Energy & Environmental Protection
Tuesday, February 7, 2023
8:45 A.M.
Via Videoconference



RE: **HB1146** Relating to Taxation (**Strong Support**)

Dear Chair Lowen, Vice Chair Cochran, and Members of the Committee,

The Chamber of Sustainable Commerce (CSC) testifies in strong support of HB1146, which establishes a carbon emissions tax credit and expands the environmental response, energy, and food security tax to include carbon emissions.

As business owners who believe we can strengthen our economy without hurting employees, consumers, communities or the environment, we urge this committee to pass HB1146. The carbon tax on carbon emitting fossil fuels will bring consumer pricing closer to what they would actually costs without \$662 billion in subsidies the United States provided in 2020. This would level out the playing field for alternative energy options.

Carbon taxes often disproportionately burden lower-income earners; however the tax credit structure included in this bill will offset this impact.

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| Hawaii Legislative Council | Maile Meyer Na Mea Hawaii Honolulu | Russel Rudderman Island Naturals Hilo / Kona | Tina Wildberger Kihei Ice Maui | Joell Edwards Wainiha Country Market Kauai | Kim Coco Iwamoto AQuA Rentals, LLC Honolulu |
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