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REPORT CHARTS PATHWAY TO DECARBONIZATION IN NEW ENGLAND

BOSTON, MA: The New England Power Generators Association (NEPGA) today released a [report](#) that outlines a pathway to meet New England states' economy-wide decarbonization goals. The report, independently conducted by Joseph Cavicchi and Paul Hibbard of the Analysis Group, is the first time a price on carbon dioxide (CO₂) emissions has been identified sufficient to drive investments in clean electricity supplies as well as support investments and technology change in the two largest sources of emissions in New England – transportation and heating.

NEPGA President Dan Dolan said, “Electricity is already today the engine that drives our economy, but it will become even more important tomorrow in the fight to address climate change. This report provides a viable pathway to meet New England’s climate change responsibilities by producing needed investments in electricity supplies and enabling electrification in transportation and heating. The analysis charts a path for the next 15 years to make the transformation to a cleaner, sustainable future.” Dolan went on to say, “The investments necessary represent an opportunity to set New England up for the long-term, jump-starting the economy in a more equitable and sustainable way. A multi-sector price on CO₂ emissions is the most efficient and lowest risk means to making the multi-billion dollar change that climate science demands. That is the ultimate win-win for our environment and our economy.”

The report provides a foundation to guide meaningful CO₂ pricing policies by the New England states as a necessary mechanism for decarbonization. At prices between \$25-70/short CO₂ ton, the report outlines investments to support dramatic electrification of the economy and the efficiency gains to meet the aggressive emissions trajectory mandated by the states. The report also highlights how electrification of transportation and heating needs can lower annual household all-in energy spending by the year 2035 – even before the benefits of lower emissions are taken into account.

While a number of reports have focused on the end-state of the energy system and economy in the year 2050, this analysis provides the critical near-term steps that should be taken to put New England on the necessary pathway. As legislatures across the region deliberate on how to meet emissions requirements, NEPGA supports the findings of this report as part of the association’s long-standing support for meaningful CO₂ pricing as the most efficient method toward decarbonization across the economy.

NEPGA is the association representing approximately 90% of New England electricity generation capacity. NEPGA’s mission is to support competitive wholesale electricity markets in New England. We believe that open markets guided by stable public policies are the best means to provide reliable and competitively-priced electricity for consumers. A sensible, market-based approach furthers economic development, jobs and balanced environmental policy for the region.

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