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E2: Clear Economic Benefits Show SB 32 Passage Is Needed Now *New analysis details economic benefits in every Assembly district in California; business groups urge lawmakers to pass SB 32 now*

SAN FRANCISCO (August 8, 2016) – New analysis from the national nonpartisan business group Environmental Entrepreneurs (E2) shows that California’s landmark Global Warming Solutions Act has created thousands of jobs and injected billions of dollars in economic benefits in every Assembly district in the state.

The report comes as the state Assembly may vote on SB 32, which would build on the Global Warming Solutions Act (AB 32) and extend the state’s greenhouse gas reduction targets by 10 years, to the year 2030.

On Monday, nearly 200 business leaders and other E2 members sent [a letter](#) in support of SB 32 and imploring quick action on climate targets.

“The economic benefits of California’s leadership on climate change are clear and measurable,” said Nicole Lederer, chair and co-founder of E2. **“This is not the time to retreat. California businesses require the market certainty that comes with SB 32. Delaying passage of SB 32 any longer will threaten clean energy jobs and undermine investment in one of the fastest growing sectors of California’s economy.”**

The new E2 analysis, which is available [here](#), details the economic benefits and jobs created by California’s climate policies that have flowed to communities statewide. The data, as of August 2016, is broken down by Assembly district to show lawmakers exactly how their communities are benefitting. Some examples:

*Assembly District 63, which is southeast of Los Angeles and represented by Assembly Leader Anthony Rendon, has received \$155 million in documented, in-district investment in renewable energy, energy efficiency, transportation and other climate projects. This investment has created nearly 4,000 new local jobs and reduced dangerous greenhouse gas emissions by an amount equivalent to taking 1,900 cars off the road.

*Assembly District 32, which includes Bakersfield and is represented by Asm. Rudy Salas, has received nearly \$1.5 billion through documented, in-district investment in renewable energy, energy efficiency, transportation and other climate projects. This has helped create more than 3,800 local jobs and reduced emissions by the equivalent of nearly 150,000 automobiles.

*Assembly District 31, which is west of Fresno and represented by Asm. Joaquin Arambula, has received \$1.2 billion in documented, in-district investment in renewable energy, energy efficiency, transportation and other climate projects. This has helped create more than 2,300 jobs and reduced emissions by the equivalent of more than 92,000 automobiles.

Delaying SB 32 could slow these economic benefits and jobs, according to E2 and businesspeople across the state.

“Any delay in climate targets sends the wrong signal to the clean tech community – including investors, companies and entrepreneurs,” said Nancy Floyd, managing director of San Francisco-based investment group Nth Power. **“This could irrevocably harm the clean tech business in California and send businesses to other states that are actively recruiting clean tech companies.”**

“Delaying SB 32 would be incredibly disappointing to companies like mine, which employ hundreds of thousands of workers all across our state,” said Kevin Refoua, CEO of ReGreen, a solar and lighting company based in El Segundo. **“Gov. Brown and our state legislators need to keep our clean energy economy growing.”**

In addition to the E2 letter delivered to the Assembly, E2 and other business groups including the Silicon Valley Leadership Group and Ceres sent [this letter](#) to Gov. Brown imploring the passage SB 32 before leaving Sacramento this month. The business groups represent hundreds of companies, CEOs and investors across the state.

[See here for a letter from the Ceres project BICEP](#) urging additional support for SB 32.

[See here for a recent Op-Ed in the Sacramento Bee](#) outlining the business benefits of SB 32.

[See here for a recent poll](#) from the Public Policy Institute of California (PPIC) showing that nearly 70 percent of Californians support cutting greenhouse gas emissions through SB 32 and its predecessor, AB 32.

And contact Mary Solecki at mary@e2.org or 415-246-3322 for more interviews or more information.

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[Environmental Entrepreneurs \(E2\)](#) 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. Our members have founded or funded more than 2,500 companies, created more than 600,000 jobs,

and manage more than \$100 billion in venture and private equity capital. For more information, see www.e2.org or follow us on Twitter at [@e2org](https://twitter.com/e2org).