

1. Pitch Submitted By [Name(s) and Organization(s)]:	David Farnsworth
2. Contact Email Address(es)	dfarnsworth@raponline.org
3. Phone Number(s)	802 595 5227
4. Pitch Title: (one line)	Making the Most of Cap-and-Invest: Thoughts on Benefit Allocation for TCI
5. Pitch Summary: (one paragraph)	The pitch will emphasize the primary benefits and shortcomings of the emissions cap model to be adopted by TCI, and draw upon benefit allocation lessons developed in the Regional Greenhouse Gas Initiative context to provide direction as TCI states consider how best to prepare for meeting the needs of their rural and environmental justice communities.
6. What Energy Sector(s) Does this Pitch Apply to? (Check all that apply):	Transportation
7. Which Criteria Category(ies) Does It Address? (Check all that apply):	Significant reductions in fossil fuel use and GHG pollution from energy Clean energy jobs A stronger and more just Vermont economy
8. Which Leverage Areas Would It Attempt to Shift? (Check all that apply):	Policy & Regulatory Reform Public Engagement
9. Scale of Impact on Vermont's Energy and Emissions Goals: If this proposal came to fruition, how would it help meet Vermont's energy and emissions goals by 2025 and/or 2050? Please outline assumptions and, if available, provide calculations-- especially for emissions reduction estimates.	<p>If adopted, the points in this pitch would help inform the discussion about how Vermont should invest its TCI dollars.</p> <p>By capping emissions associated with transportation fuels and beginning to account for the costs of GHG pollution, Vermont's membership in TCI can be expected to raise the price of fossil-fueled transportation in the state. Investment of revenues raised will need to address potential effects on those Vermonters who may be disproportionately affected by increased fuel costs. Due to Vermont's rural nature, decision makers will need to identify the optimal investment strategies for promoting transportation solutions that include effectively addressing the effects on overburdened and underserved communities, i.e., rural communities that need to drive further to, for example, get to work, to shop, and enjoy health and other public services.</p>
10. Benefits/costs of this proposal for Vermont and	In order to ensure that the benefits of TCI are enjoyed equitably, decision makers will need to determine the degree to which some Vermonters are underserved by the state's transportation

Vermonters: Including, where possible, economic (local economic development and jobs), financial (consumer savings), social, public health, and environmental.

programs and how they have less access to the benefits of the state's transportation infrastructure. Decision makers will also need to recognize, where applicable, how some groups are overburdened by both economic costs and costs associated with transportation-related pollution. Exploring these questions will help decision makers ensure that the benefits of TCI are fairly and equitably allocated among all Vermonters.

11. Collaboration: Who have you collaborated with to develop this proposal and who else would need to be engaged for it to succeed?

Policy makers will need to consider these issues and adopt principles to inform the process for allocating TCI revenues in a fair and equitable manner.

12. Decision-makers: Who is necessary to move this proposal forward? (e.g., Legislature, Governor, a regulatory agency, a business, organization, media outlet, or financing institution, etc.)

TCI policy makers, legislature and Exec branch decision makers, and advocates.

13. Strategy and Key Considerations: Outline the overall strategy, including any gaps, barriers, and opportunities for moving this proposal forward.

For cap-and-invest to work most effectively, the manner and principles guiding the investment of the funds that are raised will be critical. In other words, while the price effect of capping CO2 emissions from transport fuel will be important in creating transformation in the transportation sector, the biggest lever that TCI will produce will be the manner in which TCI funds are invested. In order to allocate the funds that are produced by the cap-and-trade, decision makers will need to adopt principles and metrics to help inform that investment, and help them achieve the goals that they adopt and prioritize.

14. Timeline: To meet our 2025 goals, we need some proposals that can be implemented in the next year. How "ripe" is this idea and what timeline do you foresee for this proposal to be developed and implemented?

If and when Vermont enters into TCI, it will be able to begin raising revenues from the program. That could begin within the next two years. Then how best to invest those revenues will be the question. This proposal will provide principles to inform advocates, legislators and others as they explore this topic, identify goals, and prioritize them.

15. Budget: If this is a program or project for which you are seeking funding to implement, please outline a basic

N?A

**budget here, including
both expenses and
funding sources.**

This PDF is generated by the trial version of [Google Forms Email](#) add-on.