WSPA Statement on Senate Bill 32 and Assembly Bill 197

Statement By WSPA President Catherine Reheis-Boyd:

“The passage of SB 32 is not a reason to celebrate. It is unfortunate it went this direction. The rushed vote was deliberately schemed in order to cover-up today’s terrible cap-and-trade auction results. The lack of accountability and transparency in this sort of maneuver is embodied in SB 32. There is no accountability in providing blank check authority to a state bureaucracy. Furthermore, SB 32 puts accessible and reliable energy at risk. Today is, in fact, a setback for California’s global leadership on climate change.

Although SB 32 was rushed ahead of the results of the auction, the fact is that the passage of this measure does nothing to put the market on the right track. The reality remains that SB 32 fails to address fixes to cap-and-trade, which sends the wrong signals to the market. Today’s miserable auction result reflects the market’s lack of certainty.

AB 197 also does not address fundamental cap-and-trade issues that SB 32 conveniently dodges. In fact, it goes in the opposite direction by promoting a command-and-control system that is contrary to a market-based mechanism like cap-and-trade and would further undermine the market. Despite today’s symbolic victory for some, we will continue to do the real work required to make the appropriate fixes to cap-and-trade that can send the market real certainty.”

A Message from WSPA