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## DELAWARE STATE SENATE 153rd GENERAL ASSEMBLY

## SENATE BILL NO. 65

AN ACT TO AMEND TITLE 7 OF THE DELAWARE CODE RELATING TO TERMINATING THE REGIONAL GREENHOUSE GAS INITIATIVE AND CO2 EMISSION TRADING PROGRAM.

## BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

1 WHEREAS, Delaware's participation in the Regional Greenhouse Gas Initiative ("RGGI") was intended to reduce 2 carbon dioxide (CO<sub>2</sub>) production; and 3 WHEREAS, the original goal of RGGI was to reduce CO<sub>2</sub> emissions by 10% by 2019 from Delaware electrical 4 power plants over 25 megawatts in size; and 5 WHEREAS, Delaware has already far exceeded the goal, achieving a 45% reduction in CO<sub>2</sub> emissions; and 6 WHEREAS, a Forbes study shows that the 10 fastest-growing states averaged real gross domestic product 7 ("GDP") growth of 18.6% over 5 years while maintaining an average electricity price of 10.7 cents per kWh in 2024; and 8 WHEREAS, the same study ranks Delaware 46th in GDP growth, with real GDP increasing by only 3% over the 9 same period, while the State's average electricity price remains higher at 13.4 cents per kWh; and 10 WHEREAS, high electricity costs place an economic burden on families and businesses, making Delaware less 11 competitive for growth and investment; and WHEREAS, the costs associated with RGGI compliance are ultimately passed down to consumers, further 12 13 increasing energy costs for Delaware households and businesses; and 14 WHEREAS, states that have chosen not to participate in RGGI have maintained competitive electricity rates while 15 still achieving environmental improvements through alternative policies. 16 Section 1. Amend Chapter 60, Title 7 of the Delaware Code by repealing Subchapter II-A in its entirety.

## SYNOPSIS

This Act removes Delaware from the Regional Greenhouse Gas Initiative ("RGGI") as the state has already exceeded its CO2 reduction goals, cutting emissions by 45%. Despite this progress, Delaware faces high electricity costs and slow economic growth, ranking 46th in GDP growth. RGGI compliance costs are passed on to consumers, making energy more expensive for families and businesses. States outside RGGI have maintained lower energy prices while still reducing emissions. Exiting the program will allow Delaware to pursue policies that support both economic growth and energy affordability.

Author: Senator Hocker

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