



Policy Resolution 03.2020

Adopted Unanimously on September 29, 2020

Impact of Energy Costs on Covid-19 Recovery

Sponsor

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WHEREAS, electricity prices as a singular economic factor, have a significant multiplier effect, and higher electricity prices can trigger severe economic impacts for American families; and

WHEREAS, the Nation has been gripped by a pandemic that has slowed business activity, leading to an explosion of unemployment and business closures that will result in a protracted economic recovery; and

WHEREAS, the estimated economic impact of 10% higher electricity prices between 2020 and 2040 is an overall economic loss of \$2.8 trillion and 18.5 million jobs lost and 25% higher electricity prices increases those impacts to \$5.4 trillion and 31.3million jobs lost; and

WHEREAS, rural and low-income Americans are the most susceptible to the adverse economic effects of increased electricity prices; and

WHEREAS, a diverse generation fleet can guard against rising electricity prices while providing more reliable and resilient energy.

THEREFORE, BE IT RESOLVED, that the Southern States Energy Board and our Nation's political and community leaders must continue to keep the cost of electricity at the forefront of policy decisions alongside other important factors such as climate and environmental impacts, resiliency, reliability, and energy security; and

BE IT FURTHER RESOLVED, those same leaders must acknowledge and address the reality that policies which increase costs place an undue burden on citizens, as those costs are socialized among everyday ratepayers; and

BE IT FURTHER RESOLVED, Congress should consider the economic effect of increased energy costs when examining energy policy alternatives; and

BE IT FURTHER RESOLVED, said costs should be evaluated on how they impact America's most disadvantaged and vulnerable, the poor, the elderly, first responders, front line workers essential to food supplies or supply chains, anyone on fixed incomes, and all other working-class citizens.

