



Proposed Policy Resolution 7.2021

Adopted Unanimously on September 28, 2021

## **Continued 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 these higher prices can trigger severe economic impacts for American communities and families; and

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

**WHEREAS**, the "Delta" variant has prolonged the nation's and world's suffering, and threatens to reverse recent economic gains; and

**WHEREAS**, the estimated economic impact of 10% higher electricity prices between 2020 and 2040 could lead to an overall economic loss of \$2.8 trillion and 18.5 million jobs; 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 environmental impacts and security; and

**BE IT FURTHER RESOLVED**, those same leaders must acknowledge and address the reality that policies that increase costs place an undue burden on citizens and communities, 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; 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 agricultural production, food supplies or supply chains, anyone on fixed incomes, and all other citizens.