

# Now, It's Up to the Senate

There is no substitute for a strong American demonstration of leadership by enacting national climate legislation now. Doing so will not only provide an economic foundation for investments in energy efficiency and clean energy, but build momentum for an equally important international climate accord.

A new, hopeful development occurred in Washington, D.C. last week when U.S. Senators Barbara Boxer and John Kerry introduced a Senate bill that would limit greenhouse gas emissions. U.S. Senators Frank Lautenberg and Robert Menendez – New Jersey's two members of the nation's senior legislative chamber – are among the lawmakers who praised the introduction of the bill. The legislation has attracted support from a diverse group of leaders representing environmental organizations, labor and business as well.

PSEG chairman and CEO Ralph Izzo attended the press conference on Capitol Hill where the bill was announced and made the following statement:

"PSEG is pursuing many carbon reduction initiatives, and we stand ready to do more. While the actions of companies and individuals are necessary and important, strong climate policies at the national level are essential to successfully address this challenge. Establishing a price on carbon – through a cap and trade program – will afford businesses the certainty they need to invest in a new green energy economy.

"If we give climate change the priority it deserves and tackle the problem seriously, we will improve our nation's energy security, create new green jobs, grow a new sector of the economy, and safeguard the planet for future generations.

"The introduction of this legislation today is an important step in the right direction. PSEG applauds the efforts of Senators Boxer and Kerry and urges quick action to safeguard our future."

The Boxer-Kerry bill aims to reduce greenhouse gas emissions 20 percent below 2005 levels by 2020 and 80 percent by 2050. Like the climate legislation that passed the U.S. House of Representatives in June, the Boxer-Kerry bill would allow companies to buy and sell emission credits, with the goal of enabling the private sector to seek out the most cost-effective ways forward.

Of course, introducing a bill is not the same as passing it. According to

many press accounts, the Boxer-Kerry bill may face a long debate. If we all speak out and make our voices heard, it can make a big difference in the debate.

PSEG urges Congress to seize this historic, perishable opportunity. We owe it to ourselves and to future generations.

*What's your view? Please let us know at [Opinion@PSEG.com](mailto:Opinion@PSEG.com).*



***While individual actions are necessary, strong policies at the national level are essential to address the climate challenge.***

**– Ralph Izzo**



**PSEG**

*We make things work for you.*