

July 31, 2015

National Governors Association
444 North Capitol Street NW, Suite 267
Washington, D.C. 20001-1512

RE: Support for State Implementation of Carbon Pollution Standards

Dear Governors:

We, the undersigned companies and investors, have a significant presence in your state and strongly support the implementation of the Environmental Protection Agency's Carbon Pollution Standards for existing power plants. These standards, also called the Clean Power Plan, are critical for moving our country toward a clean energy economy. The Plan's flexible approach provides an exciting opportunity for states to customize their own energy portfolio, expand clean energy solutions, attract new industries to the state, and create thousands of jobs.

Our support is firmly grounded in economic reality. Clean energy solutions are cost effective and innovative ways to drive investment and reduce greenhouse gas emissions. Increasingly, businesses rely on renewable energy and energy efficiency solutions to cut costs and improve corporate performance. In 2014, a study by Ceres, Calvert Investments and the World Wildlife Fund revealed that 60 percent of Fortune100 companies have set their own clean energy targets and have saved more than \$1 billion a year in the process.¹

Clear and consistent policies can send market signals that help businesses and investors plan for the future. We are seeking long-term policies that provide businesses the certainty needed to transition to a clean energy economy. Electric power plants are the single largest source of carbon pollution in the United States and the Clean Power Plan will be pivotal in reducing their emissions.

As you develop your implementation plan we hope you will include the building blocks of renewable energy and energy efficiency, which will allow you to mitigate the risks of climate change and the volatility of fossil fuel prices.

We are already experiencing increased frequency and intensity of storms, warmer temperatures, extreme precipitation, and changes in weather patterns that will continue to put trillions of dollars of institutional investors' assets at risk and require companies to be innovative at adapting to these changes. From our positions as employers and fiduciaries, we seek a greater degree of policy certainty in order to better manage these risks in our operations, supply chains, and portfolios.

We are encouraged that the Plan allows states to use a number of flexible strategies to comply with the standards. States can build on successful clean energy policies already in place around

the country and thereby accelerate additional investment. Evidence shows that emissions reductions can be achieved without long-term economic harm or damage to the reliability of our electricity system.^{2,3} We also hope to see states take care to ensure a just transition for impacted workers and communities during this shift toward a low carbon economy.

We encourage your timely finalization of your state's implementation plan and offer the support of the business community in your pursuit of cost-effective clean energy solutions.

Thank you for your leadership.

Sincerely,

ABC Box Co.

adidas Group

Adventure safety International

Aggrandized

Agrarian Ales

Akamai Technologies, Inc.

All Seasons Garden Center

Allard PPC

American Exchange

American Outdoor Products, Inc.

Amicus Green Building Center, LLC

Aquinas Associates

Argyle Brewing Company, LLC

Arjuna Capital

Asean Corporation (Stalkmarket brands)

Aspen Brewing Company

Aspen Skiing Company

Autodesk

Auralites Inc

Aveda

Bay Trading

Bella Stella

Ben & Jerry's

Benjamin Visuals

Bespoken Corporate Communications

BIOJAM

Blogs for Brands

Blue Chip Technologies LLC

Blue Moon Massage

Boston Common Asset Management

Breathe Deep

Breckinridge Capital Advisors

Brewery Vivant

Bridger Bowl

Broadside Bookshop

Broadway Cab LLC

Buena

Building Doctors

Bum Boosa Bamboo Productions

Burton Snowboards

Calvert Investments

Captains of Industry

Carolina Biodiesel, LLC

Catskill Brewery

CDI Meters, Inc.

Cedar Mill Communications

CEO Pipe Organs/Golden Ponds Farm

Chandler llc

Chez Sven Bed & Breakfast

Christopher Reynolds Foundation

Chuckanut Brewery & Kitchen

Clark Farms

Classic Communications

Clean Agency

Clean Power Finance

Clean Yield Asset Management

Clif Bar & Company

Climate Clean, Inc.

Climate First!, Inc.

Climate Ready Solutions LLC

ClimeCo Corporation

Closed Loop Advisors

Cocoa Corporation

Colorado Sustainable Financial Planning

Communitas Financial Planning

Computer Co-op

Concept Green LLC

Contempl8 T-Shirts LLC

Continuum Industries
Convergence Energy
Cooperative Energy Futures
Copyrose Marketing & Communications
Cornerstone Tree Care
CR360
Creativo
Creekwood Energy Partners
Curren Media Group
Dana Investment Advisors
Daughters of Charity, Province of St. Louise
DBL Partners
Debra Little Sustainable Desgn
Detour, LLC
Dignity Health
Digs
Distributed Energy Management
Dominican Sisters
Domini Social Investments LLC
Earth and Sky Architecture
Earthshade Natural Window Fashions
EarthWiseOptions.com
eBay
Ecco Bella
Eco Ohio
Eco-Products
Ecogate, Inc.
EcoPlum
EILEEN FISHER, Inc.
Electric Vehicle Institute
Energy Strategy Environment
EnviroMedia
Espresso Parts LLC
Ethical Markets Media
Eva Realty, LLC
Evluma
eWind Solutions
Exact Solar
Fiberactive Organics, LLC
First Affirmative Financial Network
Flynn & Assoc., Inc.
Fort George Brewery and Public House
Fort Production Management, Inc.
Fresh Perspective, Inc.
Fresh Potato Factory
Friends Fiduciary Corporation

Gaia's Basket
Gap Inc.
General Mills, Inc.
GO Box
GOLO Enterprise
Gomez Consulting Group
Great Green Content
Green Advantage Consultants
Green Alliance
Green And Profitable
Green Century Capital Management
Green CO2 systems
Green Concierge Travel LLC
Green Energy Marketing and Consulting
Green Girl Land Development Solutions LLC
Green Heron Tools, LLC
Green Pod LLC
Green Team Spirit
GREENPLAN Inc.
GreenTone Environmental Design
Greenway Transit Services, LLC
Gypsy Divers
Handmade Nepal Inc.
HaydenTanner, LLC
Helicon Works Architects
Hermans Eco Inc.
High Flight Arts and Letters
Hill Country Green Team
Hilton Head Brewing Co.
HJKessler Associates
HM3 Energy
Holistic Project Management Consulting
Hopcroft Consulting
House Kombucha
Hugg-A-Planet
Hydroscares Inc.
I & I Design
IDEASforUs.org
Impact Infrastructure LLC
Imperium Renewables, Inc
Indow Windows
Innovative Power Systems
ipsy
iResortApp
Isle Inc.
J.K.F. Chilson, Opals & more

Jade Asset Growth, LLC
Jedlicka Design
Joyce Moore Financial Services/Whole Earth
Investments
Juhl Energy
Jumpin' Jay's Fish Cafe
Just in Time Direction
K2 Sports
Kayak Media
Kenoza Type, Inc.
KERBspace
Kirschenmann Family Farms
KKI
L'Oreal USA
Leisure Wheels Quadracycles
Levi Strauss & Co.
Linda Harrar Productions LLC
Made By Hand International
MAR and UNE Provinces of the Society of
Jesus
Mark Gamba Photographs
Mars Incorporated
Maryknoll Fathers and Brothers
Matrix Design Studio
Mercury Press International
Mercy Health
Mercy Investment Services
Meriwether Group
Metropolitan Group
Michael Bader MD
Midwest Coalition for Responsible
Investment
Mightybytes, Inc.
Miller Chiropractic
Miller/Howard Investments, Inc.
Modern Species
Moldestad Ind., LLC
Moorland Studios, Inc.
mothering Mother
MotherTongues
Mountain Gear, Inc
Mountain Rider's Alliance
Mountain Rose Herbs
Mphpm Designs
Mt. Baker Bio
Namaste Solar

National Benefit Service Center
National Foundry Products
Natural Investments
NBIS
Neil Kelly
Nestle
Never Too Late Basketball Camps, Inc.
New Belgium Brewing Company
New Moon Girl Media
New York City Office of the Comptroller
Next Step Living
North Star Toys
Nutritional Needs
NYR Organic
Oasis Montana Inc.
Oceans, Arts, & Designs, Inc.
Odell Brewing
OgreOgress Productions
Olavie
Old Bust Head Brewing Co.
OSEIA
Papillon Resorts, LLC
Pax World Management LLC
Performant Software Solutions
Personal Saga
PLC Repair
Pollen Brands
Portfolio Advisory Board, Adrian Dominican
Sisters
Positive Energy Solar
Powell Energy and Solar
Practical Energy Solutions
Praxis Northwest
Presbyterian Church (U.S.A.)
Priyamvada Sustainability Consulting LLC
Probst Furniture Makers
Promotional Product Solutions
Proof Lab Surf Shop
Pure Strategies, Inc.
PureSolar, Inc.
Quest
R. John & Co.
RAES Foods, Inc.
Rainbow Solutions, Inc.
Raquette River Brewing
Re-Nuble

Region VI Coalition for Responsible
Investment and Sisters of the Humility of
Mary
ReVision Energy
Rizzo Mattingly Bosworth PC
Rockford Brewing Company
Rune's Furniture
s2 Sustainability Consultants
Saibot Media
San Juan Coffee Company, Inc
Saunders Hotel Group
Savvy Rest
Schneider Electric
School Sisters of Notre Dame Cooperative
Investment Fund
Scoville Public Relations
SEA Builders LLC
Second Self Beer Company
See3 Communications
Seventh Generation
SheerWind
Shift2Green
Shimar Recycling, Inc.
Sidel Systems USA Inc.
Sisters of St. Dominic of Amityville, NY
Sisters of the Good Shepherd
Sisters of the Presentation of the Blessed
Virgin Mary
Sixpoint Brewery
Ski Butternut
Smartwool
Smuttynose Brewing Company
Solaero
SolSource, Inc.
Solstice Wood Fire LLC
Sonen Capital
South Carolina Small Business Chamber of
Commerce
Staples, Inc.
Starvation Alley Farms
Steve Harvey Law, LLC
Stites Design
Stonyfield
StraightUp Solar
Straw Wars USA
Strong Brewing Co

Stumptown Puzzles
Suite Sleep, Inc.
SunEdison
Sun Light & Power
Sungevity
SunPeak
Sunsense Solar
Sunsprout Farms of Central Ohio
Sustain:Green
Sustainability Roundtable Inc.
Sustainability Solutions LLC
Sustainable Manufacturing Consulting
Sustainable North Bay
Sustainable Systems, Inc.
Swan Creek Energy
Taiga Company
Tandon & Associates, Inc.
Tech Networks of Boston
Technical Equipment Cleaners
TerraCarbon LLC
TerraShares
The Added Edge
The Alchemist
The Dannon Company, Inc.
The Hummer Group, Inc.
The Leadership Council of the Sisters,
Servants of the Immaculate Heart of Mary
The Lion Company, Inc.
The North Face
The Refill Shoppe
The Sierra Club Foundation
The Stella Group, Ltd.
The Sustainability Group of Loring, Wolcott
& Coolidge
The Weather Company
TheHitBid Company, Inc.
Thinkshift Communications
Thornton Tomasetti
THULE Inc.
Tierra Vista
Timberland
Transitioning To Green
Trap Door Brewing
Treehouse Chocolate Co
Tri-State Coalition for Responsible
Investment

Trillium Asset Management

Triple Ethos
TripZero
Triskele Collaborative
Tulong LLC
TwentyTwo Designs
Underground

Unilever

Unitarian Universalist Association
Van Pelt Corbett Bellows
Velasquez Family Coffee
Venner Consulting, Inc.

VF Corporation

ViewPoint Consulting
Village Bakery & Cafe

Virginia Mason

Walden Asset Management

Walkabout Farm

Wauna Credit Union

Wespath Investment Management

West Side Auto Repair
WestCoast Associates Inc.
William Blackburn Consulting, Ltd.
William Freimuth Architecture
Wilson Solarpower Corp
Winston Eco-Strategies
Worthen Industries
WVO Management
YoCrunch LLC
YR&G
Zaurie Zimmerman Associates, Inc.
Zero Waste Solutions
Zero2Global Renewable Energy Systems
Zevin Asset Management, LLC

Bold indicates companies with >\$100M in annual revenue and investors with >\$2B in assets under management.

cc:

Dan Crippen, Executive Director
Office of the Executive Director
National Governors Association

Sue Gander, Executive Director
Environment, Energy and Transportation Division
National Governors Association

¹ See analysis, Power Forward 2.0: How American Companies Are Setting Clean Energy Targets and Capturing Greater Business Value, available at <https://www.ceres.org/resources/reports/power-forward-2.0-how-american-companies-are-setting-clean-energy-targets-and-capturing-greater-business-value/>

² See Center for American Progress analysis, Cutting Carbon Pollution While Promoting Economic Growth, available at <https://cdn.americanprogress.org/wp-content/uploads/2015/05/CarbonEmissions-brief.pdf>

³ See Brattle Group analysis, EPA's Clean Power Plan and Reliability, available at <http://info.aee.net/brattle-reliability-report>