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RESIDENTS CONSIDER GLOBAL WARMING A SERIOUS THREAT TO REGION, BAY AREA COUNCIL POLL SHOWS

Want a Market Trading System for Companies to Comply with AB 32

BAY AREA, March 2, 2007 — Seventy eight percent of Bay Area residents feel that global warming is a very or somewhat serious threat to the region's future economy and quality of life, according to results of the 2007 *Bay Area Council Poll* of 600 residents released today. Less than a fifth of residents do not see the issue as a serious threat. Also, by a strong margin, Bay Area residents support the creation of a flexible, statewide emissions trading system, rather than a regulated uniform across-the-board cut for companies that must comply with the greenhouse gas reduction bill, AB32. About a third of residents, or 34 percent favor a uniform cut, but a larger 50 percent want a trading system created.

In September 2006 Governor Schwarzenegger signed into law the California Global Warming Solutions Act (AB32), requiring California to reduce its greenhouse gas emissions by 25 percent by the year 2020. Elected leaders in Sacramento are currently debating whether to create a market trading system, such as in Europe, or simply regulate lower emissions by companies to achieve the goal. A market trading system allows companies that can't reduce their emissions by the required amount pay other companies to exceed their required cutback totals, still resulting in an overall net 25% reduction in emissions across all companies.

"On this issue, Bay Area residents and the Bay Area business community are in perfect agreement," said Jim Wunderman, the president and CEO of the Bay Area Council. "The problem with across-the-board regulations is that it is relatively easy for some companies to comply, but for others it's the death knell, possibly wreaking economic havoc that could throw many thousand Californians out of their jobs. A market system, on the other hand, puts a steep price on emitting greenhouse gases, harnessing economics to drive California's famous spirit of innovation to reduce carbon emissions."

Told that California, if a separate country, would be the world's 12th largest producer of greenhouse gases, 79 percent of residents said they favor the passage of the California Global Warming Solutions Act and 14 percent oppose it.

"Unfortunately, some legislators are using scare tactics against market-based solutions for greenhouse gas reduction," said Wunderman. "Yet market forces decades ago successfully resolved acid rain problems in the Northeastern United States. Today, all of the countries that moved before California on greenhouse gases, like Japan and Europe, employ market-based solutions. Innovation almost always trumps bureaucracy."

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About the Bay Area Poll

A total of 600 residents of the nine-county Bay Area were surveyed in English and Spanish by Field Research Corporation during the period of January 8-14, 2007. Survey respondents were selected using a random probability sampling technique that gives all residents with telephones (listed or not) an equal chance of being selected for the survey. The sample was stratified to obtain representative samples in each of six Bay Area regions: Alameda County, Contra Costa County, San Francisco County, San Mateo County, Santa Clara County and the North Bay counties of Marin, Napa, Solano and Sonoma. After the completion of interviewing, the sample was weighted to conform to actual population estimates of the nine-county Bay Area. Findings are subject to a sampling error of plus or minus 4 percentage points at the 95 percent confidence level.

About the Bay Area Council

Founded in 1945, the Bay Area Council (www.bayareacouncil.org) develops and drives regional public policy initiatives and researches critical infrastructure issues. Led by CEOs, the Bay Area Council presents a strong, united voice for hundreds of major employers throughout the Bay Area region whom employ more than 501,000 workers, or 1 of every six private sector employees in the Bay Area.