

E2SSB 5735 - H AMD TO H AMD (H-3143.4/09) **647**
By Representative Kristiansen

FAILED 04/14/2009

1 On page 3, after line 19 of the amendment, insert the following:

2 "NEW SECTION. **Sec. 3.** ECONOMIC ANALYSIS. The office of financial
3 management, in consultation with the speaker of the house of
4 representatives, the minority leader of the house of representatives,
5 the president of the senate, and the minority leader of the senate,
6 shall initiate an independent economic analysis of the impact to
7 Washington consumers, businesses, and citizens assuming Washington
8 implements a program to reduce greenhouse gas emissions by the levels
9 stated in RCW 70.235.020. The economic analysis must be submitted to
10 the legislature by December 15, 2009, and updated each year until 2020.
11 The economic analysis must include:

12 (1) The economic impact sector by sector, including the impact to
13 the agricultural sector, forest products manufacturing sector,
14 Washington's port districts, and industries that consume large amounts
15 of electricity;

16 (2) How to address trade competition from countries and states that
17 are not participating in a greenhouse gas emission reduction program,
18 including a cap and trade program;

19 (3) The impact on the cost and affordability of food, housing,
20 energy, transportation, including gasoline and diesel fuel, and other
21 routine expenses; and

22 (4) The capital investment necessary, and the impact on the
23 wholesale cost of electricity, to reduce output from fossil fuel
24 generation in Washington, assuming no loss of electrical generation and
25 expected reduction of gross domestic product."

26 Renumber the remaining sections consecutively and correct any
27 internal references accordingly.

EFFECT: Requires the office of financial management, in

consultation with the speaker of the house of representatives, the minority leader of the house of representatives, the president of the senate, and the minority leader of the senate, to initiate an independent economic analysis of the impact to Washington citizens and employers in expectation that Washington will implement a program to reduce greenhouse gas emissions.

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