

To: Duke Energy Corporation
From: North Carolina Interfaith Power & Light (NCIPL)
Date: October 16, 2020

Subject: Letter of Transmittal

Motivated by faith and science, NCIPL submits the accompanying resolution to Duke Energy, calling for strengthening the company's response to the crisis of climate change as given in their 2020 IRP. Years of denial and misinformation by some across this country have grown a problem into a crisis, and we would be ill-advised to continue this pattern and underestimate the peril we face at this point. A recent headline read: "UN warns world risks becoming "uninhabitable hell" for millions unless leaders take climate action" [CNN, Oct. 13, 2020].

The resolution asks Duke Energy to set a carbon dioxide emissions reduction goal for 2030 (within the IRP period), just as the company did for 2050 (outside the IRP period). NCIPL makes this request because the average temperature increase experienced by the earth (ideally, limited to 1.5 deg. C) is highly correlated with the *total* carbon dioxide in the atmosphere.

A hypothetical scenario in which Duke Energy releases the same level of emissions for the next 29 years and then reaches net zero in 2050 will result in more carbon dioxide in the atmosphere than a scenario in which the company continually reduces emissions each year over the next 29 years and reaches net zero in 2050. Consequently, the first scenario will result in a higher temperature increase for the earth than the second scenario.

That explains why the IPCC identified necessary emission reduction goals over the next three decades, in addition to the end point of net zero by 2050. It is crucially important that Duke Energy reach those interim goals, in particular the one for 2030.

Climate change is a global crisis, and its mitigation requires each country, and thus each state within the country, to recognize its self-interest in de-fusing this crisis. The resolution highlights North Carolina's self-interest and, in turn, Duke Energy's, given its heavy dependence on a profitable commercial and industrial customer base. The state must work with major greenhouse gas emitters to ensure they accomplish emission reductions in the least disruptive way possible and on a schedule determined by the best scientific analyses available, the IPCC.

Accordingly, this resolution will be shared with key individuals in state government and the North Carolina Utility Commission and posted to the IRP docket.

NCIPL looks forward to learning your response to this resolution and stands ready to clarify any of the points made.



RESOLUTION

from

North Carolina Interfaith Power & Light

to

Duke Energy Corporation

- ◆ Whereas three major sectors of North Carolina’s economy are agriculture, which includes the raising of crops, poultry, and animals; tourism; and commercial fishing; and,
- ◆ Whereas the financial performance of those sectors is heavily dependent on the weather, which means maintaining the temperature and rainfall patterns within the ranges of their long-term averages, and,
- ◆ Whereas North Carolina has 300 miles of coastline with residential and commercial real estate worth hundreds of millions of dollars; and,
- ◆ Whereas North Carolina has major ports at Wilmington and Morehead City whose success is jeopardized by storms, sea level rise, and high winds; and,
- ◆ Whereas NCIPL takes a faith-based approach to climate change and mourns the human lives lost and harmed as a result of the effects of climate change that disproportionately impact Black, Brown, and Indigenous communities and people in poverty - in addition to the species already threatened (e.g., over 350 species of birds) or lost to the crisis - and seeks to mitigate further losses due to further increases in global mean temperature; and,
- ◆ Whereas NCIPL assumes Duke Energy, as a technology-based company, accepts the reality of climate change and the analyses and recommendations of the IPCC; and,
- ◆ Whereas NCIPL is gratified to read that Duke Energy’s 2020 IRP sets a single target for the year 2050 of net zero energy, which is in accord with an IPCC recommendation; now,
- ◆ Therefore NCIPL asks Duke Energy: (i) to set a single target for the year 2030 that is in accord with the same IPCC recommendation for limiting the Earth’s temperature increase to 1.5 deg. C above the long term average and also is in accord with the “North Carolina Clean Energy Plan,” (CEP); and (ii) to determine the least cost means of achieving those targets. The 2030 target of the IPCC requires reducing carbon dioxide emissions by 45 percent from its 2010 level (global goal) and the CEP requires the electric utility sector to reduce emissions by 70 percent from its 2005 level (“North Carolina Clean Energy Plan,” October 2019, p. 58).