

The El Paso Chamber Releases Comprehensive Results of Economic Impact Study on Climate Charter and Formal Announcement to Oppose "Proposition K"

EL PASO, TX - Since releasing findings of the Economic Impact Study on the Climate Charter, the El Paso Chamber has received a great deal of interest in the results and methodology surrounding the study.

The study, done by Points Consulting of Moscow, Idaho, a professional economics firm, was conducted to inform and educate Chamber members and the community on issues that could potentially impact their livelihoods and the overall health of our business community.

The findings of this study show a clear detrimental effect to our local businesses and regional economy, and because of this, the El Paso Chamber is formally announcing its opposition to the Climate Charter Amendment, a decision supported unanimously by the El Paso Chamber Board of Directors. As interested parties continue to call into question the findings of this analysis, we encourage a multitude of analyses on the climate initiative slated for the May ballot. In fact, we believe that with such a high financial impact to the community, it was irresponsible of the authors of the Climate Charter to not have conducted a similar analysis prior to presenting the item to voters.

The results of the study are attached alongside this release. In them, you will find the detailed analysis and background for the economic impact results released at the beginning of February.

In November 2022, voters approved "Prop C," giving the City the necessary resources to lay the foundation for a City Climate Action Plan. This plan, once complete, will provide El Paso with a realistic, innovative, and collaborative resilience road map and the initial study is expected to finish within the next 12 - 18 months. Tax-payers approved the \$5,000,000 plan as the initial steps to combat the negative impacts of climate change in El Paso. Approving "Prop K," a rushed and unrealistic multi-billion-dollar charter amendment, would be premature, costly, and in direct conflict with the already passed "Prop C."

The El Paso Chamber supports the growth of our business community in a sustainable way. Our community works hard to attract new business and improve the quality of life for those already operating here in El Paso. The passage of the Climate Charter, as shown by the Economic Impact Analysis, would bring our economy to a screeching halt and roll back decades of investment - across all industries.

FOR IMMEDIATE RELEASE
March 2, 2023



The El Paso Chamber believes wholeheartedly action must be taken to move toward a sustainable future. However, we cannot, in good conscience, support an amendment that has the potential to put thousands of El Pasoans at risk of losing their jobs and livelihoods.

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About the El Paso Chamber

Since 1899, the El Paso Chamber has been transforming business and improving lives across El Paso. As the largest business organization in El Paso, the Chamber fosters, strengthens, and elevates local business through connecting, coaching, advocating, and innovating. The Chamber's 1,400+ members come from all different industries and include businesses of all sizes.

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