<u>Caroline Lucas delivers letter to</u> <u>Rishi Sunak urging him to rid economy</u> <u>of fossil fuels</u>



28 February 2022

Ahead of Chancellor Rishi Sunak's Spring Budget Statement, Green Party MP Caroline Lucas will personally deliver a letter to the Chancellor today [Monday 28 February] calling on him to take immediate steps to get dirty fossil fuels out of our economy and invest in the energy transition that's needed to bring down household bills.

The letter urges the Chancellor to make key spending commitments to help people facing extreme poverty as a result of soaring energy bills and to end our continued dependence on fossil fuels. These include:

- Much higher spending on home insulation to reduce demand for fossil fuels and bring down people's energy bills
- A Dirty Profits Tax on the massive profits of North Sea oil & gas producers to help support people struggling to pay their energy bills
- Funding for a 1.5 degrees compatible energy transition, including support for a just transition for oil, gas and coal sector workers
- Future proofing the stability of the economy by ending all tax reliefs, financial support and other subsidies for the fossil fuel industry
- Reporting on indicators of wellbeing that show whether people can live healthy and fulfilled lives.

Caroline Lucas said:

"For too long, the Treasury has blocked effective climate action. In his past budgets and spending reviews, the Chancellor has barely even acknowledged that we face a climate and ecological emergency.

"It's time he woke up to the reality and looked at the climate science. We have to act now if we are to have any chance of limiting global heating to 1.5C. We need to leave fossil fuels in the ground and accelerate the transition to a carbon-free future with properly insulated homes kept warm with clean renewable energy.

"Our future is at stake. We have to reclaim it from a Chancellor and Treasury which are too stuck in the old ways and too cosy with fossil fuel interests. Subsidies and financial support for the oil and gas sector must end now."

Earlier this month, Parliament's Business, Energy and Industrial Strategy Select Committee warned that the Government is failing to cut greenhouse gas emissions from heating the UK's homes, "lacks clear direction" on the issue, and that its current policies were inadequate to the scale of the problem.

Soaring gas prices mean that 6.5 million UK households will be living in 'fuel stress' when the domestic energy price cap rises this April, according to National Energy Action. Citizens Advice and other agencies are warning that millions of people are facing extreme poverty and ever deeper debt as a result.

Rocketing oil and gas prices also mean that the companies extracting the fossil fuels that are destroying our climate system are making bumper profits, with BP's boss boasting recently that his company has become a "cash machine".

Global levels of CO2 and methane, the main greenhouse gases, have continued to climb after a pandemic-related dip in 2020, and both hit record highs in 2021 according to the EU's Copernicus Climate Change Service.

ENDS

Notes to editors

1

The letter can be <u>read in full here</u>

2

Net Zero & decarbonising heat in homes — Government's approach lacks strategic direction, says Business Committee

https://committees.parliament.uk/committee/365/business-energy-and-industrial
-strategy-committee/news/160772/net-zero-decarbonising-heat-in-homesgovernments-approach-lacks-strategic-direction-says-business-committee/

2

Families suffering from 'fuel stress' set to treble overnight to six million households as energy bills soar

https://www.resolutionfoundation.org/press-releases/families-suffering-from-f
uel-stress-set-to-treble-overnight-to-six-million-households-as-energy-billssoar/

3

Global emissions hit record highs in 2021 according to Copernicus Climate Change Service

https://www.aljazeera.com/news/2022/1/10/last-7-years-warmest-on-record-globally-by-clear-margin-eu

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