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Op-ed: As natural gas prices soar, electrification offers both immediate and long-term relief to consumers

By TRISHA MILLER

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Solar panels on a home. As natural gas costs rise, electrification can present a more affordable option, especially with growing sources of renewable energy like solar. (Dreamstime)

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It's sobering <u>news that home heating bills</u> may be up to 50% higher this year due to soaring natural gas prices. For lower-income households, the prospect of hundreds of dollars more in bills is potentially devastating. So what are the immediate needs, and what are durable long-term answers?

In the face of volatile energy prices and an unstable economy, protecting consumers should be the highest priority. This means ensuring access to utility assistance programs, preventing service cutoffs, prohibiting punitive late fees and providing debt forgiveness programs that are manageable for a household on a tight monthly budget.

It is also time to focus on approaches that will both lower energy bills and reduce carbon emissions. Here's a key approach: switching homes from equipment that uses fossil fuels to clean electricity, a strategy also known as electrification. As natural gas costs drastically rise over the next decade, electrification presents a more affordable option, especially with growing sources of renewable energy like solar.

A prime example of equitable electrification is happening in Chicago's Logan Square neighborhood at the **Bickerdike Redevelopment Corp.'s La Paz Place Apartments**, home to families with incomes below 50% of the Chicago average. Each household at La Paz is being upgraded with a new high-efficiency electric heat pump for space heating and cooling, a new programmable thermostat and a new electric stove. Full electrification of La Paz is estimated to reduce energy consumption by 50% and save more than \$10,000 a year in residents' utility costs. The switch to an electric heat pump creates immediate bill savings, while also protecting residents against changing gas prices for the 30-year lifetime of the equipment.

In addition to the cost savings, there's a huge climate mitigation opportunity in the shift from fossil fuels to electricity in homes and commercial buildings: **Approximately 42%** of U.S. energy-related emissions are driven by energy consumption decisions made in our homes, including space and water heating, cooking and transportation.

As we look to eliminate global warming pollution throughout our economy, upgrading 100 million homes to electricity instead of natural gas can reduce 40 million metric tons of carbon dioxide a year — equivalent to taking over 8 million cars off the road. It's also estimated to save families over \$37 billion a year in energy bills and create up to 25 million new jobs. It's a catalyzing investment in economic resilience for consumers.

As with any home investment that requires upfront costs to save money down the road, access to electrification is more straightforward for households with disposable income or ability to finance. For people living on lower incomes, including many renters and seniors, utility and government funding is needed to eliminate upfront costs.

Thankfully, the Build Back Better Act shows long-awaited national leadership on building electrification, providing up to \$14,000 for low- and moderate-income households to upgrade to electric appliances such as stoves and heat pump furnaces. This funding is needed now more than ever to protect low-income families. Incentives and direct funding in the bill for electrification and other home upgrades in affordable housing are also critical.

With a painful winter of high gas prices looming, utility and government officials will need to act to ensure near-term low-income consumer protection while at the same time ramping up access to the long-term benefits of building electrification to lower-income communities.

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