

**From:** Sam Steyer  
**Organization(s):** Greenwork

**Comment No:** 69677  
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**Comment Text:**

To whom it may concern,

My name is Sam Steyer, and I'm writing on behalf of myself and Greenwork, where I'm co-founder and CEO. Greenwork is a software company that helps clean energy companies build their installation and construction capacity. We offer our customers tools to hire skilled tradespeople, build a network of local contractors, and ensure compliance with labor regulations. I'm writing in support of Kalshi's political control contracts, which would greatly help mitigate risk and provide accurate information for businesses like ours that engage in politically sensitive sectors.

Energy as a sector has always been deeply tied with policy and regulation. From the earliest days, electric utilities have operated under a government-granted monopoly and been subject to a regulated rate of return model. The US government has been deeply involved in ensuring access to oil at reasonable prices through the Strategic Petroleum Reserve and negotiation with foreign parties like OPEC. Most recently, we have been thrilled to watch the passage of the landmark Inflation Reduction Act, which invests \$369B in clean energy and climate work over 10 years and we view as foundational to bringing about a zero-carbon energy transition.

Greenwork has already experienced the importance of government policy very directly. Much of this experience has been very positive! We are members of the Department of Energy's Better Buildings Workforce Accelerator and have applied to both California and Federal Grants. Policies like the Investment Tax Credit and California's Net Metering rules are fundamental to the success of many of our customers in the solar industry.

One early potential Greenwork cofounder did not join the company, in part, out of concern that if an administration that was skeptical of clean energy was elected in 2020, it would undermine our customers and our business. To be clear: election risk was a major concern for a co-founder who would have greatly helped our business and will remain a clear and tangible risk that our business faces going forward. This is a great example of exactly the use case of Kalshi's contract, and the fears that market participants have. Not (just) that a particular policy will be enacted, but rather, that a government hostile to our interests could be elected, who could implement myriad such policies through regulation, subsidy, judicial nominations, taxation, departmental appointments, and more. Such an election would deter not just cofounders, but investors and partners as well. The election risk is the thing we wish to hedge uniquely.

In addition, decisions like those would be made with more confidence and certainty if Kalshi's contracts were permitted for approval. A market on election outcomes would be a better prediction tool than current polling and modeling by aggregating all information and having people put their personal wealth on the line. We'd gladly use this information in order to inform company decisions, as would others in the industry.

The 2022 midterms are no different. The Inflation Reduction Act of 2022 is the most important climate and clean energy legislation ever passed in the United States. The way that it is implemented over the coming months and years will have a very meaningful effect on our business. For example, if the prevailing wage and apprenticeship requirements in the bill are robustly supported, as we expect they will be under a pro-labor government, that will create demand for HR services like ours that help companies invest in worker training and well-being, paying more to provide a better worker experience and creating a market for Greenwork.

I believe that small businesses, such as ours, should have tools to hedge against political outcomes impacts on their businesses, in the same way that large companies, in practice, already do. To that end, I encourage the Commission to approve Kalshi's contracts before the October 28th stated deadline if at all possible.