

Senate's climate bill emphasizes jobs, security, protecting planet

October 1 2009, By Renee Schoof

Backed by a giant American flag and rows of young veterans and business executives, a group of Democratic senators unveiled an energy and climate bill Wednesday that they say will increase jobs and cut the billions spent on foreign oil.

The bill's framework is similar to one that squeaked through the House of Representatives in June. It would require reductions of heat-trapping gases, set up protections from higher energy prices for consumers and energy-intensive industries, and provide investment and incentives for clean energy.

It also would increase support for the continued use of coal but with the emissions greatly reduced, and for nuclear energy and natural gas. Those provisions are intended to win over many senators who are ambivalent or who oppose climate legislation.

Supporters face an uphill fight getting enough votes to clear the Senate's 60-vote requirement. Their opening move stressed that the new Clean Energy Jobs and American Power Act puts American economic and security interests first.

"We know clean energy is the ticket to strong economic growth," said Sen. Barbara Boxer, D-Calif., the chairman of the <u>Senate</u> Environment and Public Works Committee, who cited a recent University of California study that found that the House version of the bill would create 1.9 million jobs and increase household income.



Sen. John Kerry, D-Mass., the main author of the legislation, said a transition to cleaner energy would reduce the billions of dollars spent on foreign oil, some of which ended up supporting terrorists.

"Our security and our economy will both be strengthened, and we cannot afford not to act," Kerry said.

Republican leaders said the measure was the equivalent of a new tax.

"The last thing American families need right now is to be hit with a new energy tax every time they flip on a light switch or fill up their car, but that's exactly what this bill would do," Senate Republican leader Mitch McConnell of Kentucky said in a statement Wednesday.

No Republicans declared support for the bill. Kerry said that "there are a number of Republicans who want to get this over the finish line, and we're going to work with them." He didn't identify them.

President Barack Obama said the draft put the country a step closer to being "in control of our energy future." He said his administration was "deeply committed to passing a bill that creates new American jobs and the clean energy incentives that foster innovation."

Kerry said the bill supported all forms of energy in ways that made them clean and efficient, including coal.

Coal today is the largest source of heat-trapping gas emissions.

The bill sets up a program to support capturing carbon dioxide from coal combustion and storing it underground, instead of letting it accumulate in the atmosphere.

"We've gone further with respect to some of the coal needs," Kerry said.



"I'm convinced we're going to pull this together."

Kerry said that cleaner energy would create jobs in all regions of the country "that stay here in America."

Emissions reductions would be required only by large companies that emit 25,000 tons of carbon or more per year. Farms, homes and small businesses are exempted, Kerry said.

Even so, the bill would cover three-quarters of the nation's emissions of heat-trapping gases. The required reductions would cut global warming pollution by 20 percent from 2005 levels by 2020, slightly more than the 17 percent in the House bill, and 83 percent by 2050, the level consistent with what scientific studies say will be necessary to prevent destructive warming that brings coastal inundation, more frequent heat waves, extinction of species and other results of a climate shift.

Like the House version, the Senate bill uses some funds from the sales of emissions allowances to protect consumers from electricity, natural gas and heating oil price increases.

The draft doesn't spell out how the value of these allowances, which will total in the billions of dollars, would be distributed among consumers, industries, energy research and other programs. Boxer said her committee would fill in those details soon.

The Senate version also puts a ceiling on the price of emission allowances and stronger oversight of the market for buying and selling them.

Another cost-containment provision is the use of offsets, which allow companies to make up for some of their pollution by reducing it elsewhere. Since carbon can be taken up by plants and stored in the soil,



for example, the bill includes provisions to pay farmers and forest owners for offsets.

The sale of emission allowances would provide the consumer aid and funding for other measures in the bill. Boxer said it wouldn't increase the federal deficit.

Boxer said she expected her committee to pass the bill within weeks. Five other committees also have a say in the legislation.

Also on Wednesday, Nike resigned from the U.S. Chamber of Commerce board of directors, saying it disagreed with the chamber over climate change. The business group lobbied against the House climate bill and recently challenged the science of climate change. Nike said in a statement that it supported "aggressive climate change legislation" and a rapid shift to a sustainable economy.

Nike said it would remain a member of the chamber to advocate for <u>climate change</u> legislation from within. In recent weeks, three utilities resigned their membership over the business group's climate position.

ON THE WEB

News release about the bill, with links to summary, overview and other details, from the Senate Environment and Public Works Committee: tinyurl.com/ybcmypo

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