JUL 31, 2022

Climate Bill is Revived

This is The Weekly Letter for July 31, 2022. About this newsletter

Big Story

Just when it seemed that hope was lost for a climate bill passing Congress this year, Senate Democrats announced on Wednesday that a deal had been reached with support from Sen. Joe Manchin. A <u>New York Times article</u> reports on some aspects of the bill:

"The bill aims to tackle global warming by using billions of dollars in tax incentives to ramp up wind, solar, geothermal, battery and other clean energy industries over the next decade. Companies would receive financial incentives to keep open nuclear plants that might have closed, or to capture emissions from industrial facilities and bury them underground before they can warm the planet. Car buyers with incomes below a certain level would receive a \$7,500 tax credit to purchase a new electric vehicle and \$4,000 for a used one. Americans would receive rebates to install heat pumps and make their homes more energy-efficient."

"Senate Democrats estimated that the legislation would enable the United States to cut greenhouse gas emissions by 40 percent below 2005 levels by 2030, putting the nation within striking distance of the aggressive climate goals laid out by Mr. Biden last year."

However, the bill also contains some support for fossil fuel production, such as mandating "new lease sales for oil drilling in the Gulf of Mexico and Alaska's Cook Inlet..." Additionally, Sen. Manchin "said he had also secured a commitment from both Mr. Biden and Speaker Nancy Pelosi of California that Congress would approve a separate measure to address the permitting of energy infrastructure, potentially including natural gas pipelines, before the end of the fiscal year on Sept. 30."

Articles in <u>Grist</u> and <u>The New York Times</u> go into more depth about the bill's provisions, including its environmental justice initiatives.

Although the bill has the support of Sen. Manchin, Democratic Sen. Kyrsten Sinema may put up <u>roadblocks</u> to the bill's passage.

Reaction from climate activists

- -JL Andrepont, Senior Policy Campaigner and Policy Analyst at the climate justice organization 350.org, was critical of the bill, saying in a <u>statement</u>, "the amount of giveaways to the fossil fuel industry, and specifically to Sen. Joe Manchin, is so wide in scope, that it turns all of the gains in addressing the climate crisis into a moot point."
- -Varshini Prakash, Executive Director of the youth-led climate group Sunrise Movement, said in a <u>statement</u>, "Congress must pass the best possible version of this bill immediately and this must only be the beginning."
- -Leah Stokes of the University of California, Santa Barbara <u>made the case</u> on MSNBC that the concessions to Manchin are outweighed by the emissions cuts that will result from the bill. "We can't miss the forest for the trees here because literally the forest will burn down if we do."

Opinion

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