

Provisions

Greenhouse Gas (GHG) Reduction Targets (20 of 25)

- The Global Warming Pollution Reduction Act requires that the U.S. reduce its emissions to 1990 levels by 2020. By 2030, the U.S. must reduce its emissions by 1/3 of 80 percent below 1990 levels; by 2040, emissions must be reduced by 2/3 of 80 percent below 1990 levels; and by 2050, emissions must be reduced to a level that is 80 percent below 1990 levels.¹
- In the event that global atmospheric concentrations exceed 450 parts per million or average global temperatures increase more than 2 degrees Celsius (3.6 degrees Fahrenheit) above the pre-industrial average, EPA can require additional reductions. The National Academy of Sciences will report to EPA and the Congress regarding whether such events have occurred.

Comprehensive Climate Action Plan

- Provides funding for R&D on geologic sequestration;
- Emissions standards for new vehicles;
- Renewable fuels requirement;
- Energy efficiency and renewable portfolio standards;
- Low carbon electric generation standards;
- Option for cap and trade system;
- Periodic evaluations by the National Academy of Sciences to determine whether emissions targets are adequate;
- Establish standards for accrediting certified reductions in emissions through biological sequestration activities;
- Major stationary sources to report to EPA on emissions of global warming pollutants
- Requires the President to establish the Task Force on International Clean, Low Carbon Energy Cooperation;
- Provides for "Paramount interest waiver" which would allow the President to modify the requirements of the bill if a national emergency exists and public notice and comment has occurred
- Requires the Secretary of Commerce to report on the effects of U.S. failure to adopt measures that require or result in a reduction in total emissions in accordance with the goals of the United Nations Framework Convention on Climate Change;
- Requires the Securities and Exchange Commission (SEC) to require securities issuers to inform investors of risks relating to global warming; and the SEC to clarify that U.S. commitments to reduce emissions under the Framework are considered to be a material effect and that global warming constitutes a known trend.
- Directs federal agency environmental impact statements or analyses to evaluate the effects on, and impact of, global warming.

Renewable Portfolio Standard for Electricity (10 of 12.5)

- Set new nationwide renewable energy portfolio standard (RPS) at 5% in 2009, rising to 20% in 2020

Vehicle GHG Emissions Standards (20 of 25)

- Require new low-carbon vehicle emission standards, beginning 2016.

GHG Caps and Market System for Reductions (10 of 12.5)

- The bill does not require a cap and trade program, but in the event that EPA uses a cap and trade system, it is directed to consider a declining cap with a technology based stop price. Such a mechanism is designed to provide a smooth glide path for reductions that is keyed to the price of available technologies.
- Authorizes EPA to establish market-based programs to achieve reductions.

Alternative Fuels Programs (10 of 12.5)

¹ In 1990, US emissions were 5000 million metric tons (MMT) annually. An 80% reduction would lower emissions by 4000 mmt/yr. (to 1000 mmt/yr.) by 2050. One-third of that 80% goal is therefore equal to a reduction of approximately 1333 mmt/yr., lowering emissions to 3667 mmt/yr. by 2030. Two-thirds of that 80% goal would reduce emissions to 2334 mmt/yr. by 2040.

- Requires EPA to require that gasoline contain the applicable volume of low-carbon renewable fuel.
- Contract with the National Academy of Sciences to study the potential contribution of the non-highway portion of the transportation sector towards meeting the emission reduction goal

Energy Efficiency Programs (10 of 12.5)

- Mandatory GHG standards for all power plants built after 2012, with a compliance date of 2016.
- An increasing low carbon generation requirement for electricity generation from coal, petroleum coke, lignite, biomass or any combination. By 2015, .5% of electricity generation based on the above resources would need to be low carbon with an increasing % of 1% each year until reaching 5% by 2020.

COMMENT: Sanders-Boxer is the proposed legislation that comes closest to the policies needed to fully address America's obligations to solve the climate change challenge. Recent reports from the United Nations Intergovernmental Panel on Climate Change make it clear that the world will need more aggressive GHG reductions in the next 20 years, although an 80% reduction of GHGs by 2050 is still a viable long-term goal. Sanders-Boxer earns less than 100% because it also falls short on measures that would actually achieve its own targets - - we will need more than 20% renewable energy by 2020; vague low-carbon fuel/vehicle standards; unspecified (and non-mandated) market systems that don't specifically support existing state efforts; and modest energy efficiency programs to achieve our obligations to dramatically cut our greenhouse gas pollution.