

The New York Times

February 13, 2020

U.S. Carbon Price Group Boosts Lobbying in Congress, Releases Plan

By REUTERS

A GROUP aiming to spur climate change legislation that would tax carbon emissions stepped up efforts by issuing a blueprint on Thursday and previewing it with a group of bipartisan U.S. senators earlier this week.

The Climate Leadership Council's plan aims to halve carbon emissions by 2035 from 2005 levels with a tax starting at \$40 per ton. While that would make products like gasoline more expensive, the plan would return dividends to families of about \$2,000 in the first year.

Council Chairman and Chief Executive Ted Halstead said the group hopes that bipartisan climate price legislation based on the blueprint will be introduced in the U.S. House of Representatives and Senate this year. "The objective is to tee it up as a bipartisan alternative going into the (November) 2020 elections," Halstead said.

The CLC dined with nine of the 12 members of the bipartisan Senate Climate Solutions Caucus this week, according to a person familiar with the meeting.

Senior officials from 15 large companies including Exxon Mobil Corp, Ford Motor Co and JPMorgan Chase & Co dined with senators in the caucus on Tuesday, according to a document seen by Reuters. Some of the officials also met with House lawmakers.

As voters demand action on climate change, lawmakers in Congress have begun to put forward legislation but are struggling to agree on how to tackle the problem.

Republican lawmakers in the House proposed legislation on Wednesday that included setting a goal to plant 1 trillion trees to address climate change by sucking carbon out of the air, an idea President Donald Trump has supported.

Several House lawmakers including Republican Leader Kevin McCarthy said carbon taxes are not needed to spur innovation.

But Halstead predicted Republicans would soon show support. "Our plan ticks every box of conservative orthodoxy," he said, adding that it is market-based, pro-business and cuts regulation.

Senators Chris Coons, a Democrat, and Mike Braun, a Republican, said they were happy that the Senate climate group, which they head, has received outreach from industry and advocates, but did not say whether they supported the plan. Coons introduced a carbon tax bill last year.

Republican Senator Mitt Romney considered supporting carbon price legislation last year, but did not ultimately do so. His office did not immediately return a request for comment.

The CLC said its founding members include Goldman Sachs & Co, JPMorgan Chase & Co and former United Nations climate chief Christiana Figueres.