Citizens' Climate Lobby

Cosponsor the Energy Innovation and Carbon Dividend Act, H.R. 763

The Energy Innovation and Carbon Dividend Act will drive down America's carbon pollution and bring climate change under control, while unleashing American ingenuity and innovation.

Projected Benefits

- Creates 2.1 million net new jobs over the next 10 years.
- Deploys private capital and American innovation to advance clean energy technologies.
- Reduces U.S. carbon emissions by at least 40% in the first 12 years, and by 90% by 2050.
- Improves health and saves 295,000 lives through 2030 through better air quality.

Major Policy Components

Carbon Fee - Creates market-driven demand for cleaner energy technologies. Reduces U.S carbon emissions by correcting market distortions.

> A gradually-rising upstream fee on the carbon content of fuels. Assessed once, upstream. Starts at $15 per metric ton of CO2e, increases $10 each year. Exemption for military and agricultural fuels and non-emissive uses. Rebate for carbon capture and sequestration. Fee also assessed at 10% of Global Warming Potential on fluorinated gases.

Carbon Dividend - Protects people and stimulates local economies. Maintains revenue neutrality. Rebate offsets cost increases for most Americans.

> Allocates 100% of net revenues to the American people. Equal share to adults with SSN or TIN, half share to minors. Administered by Treasury. Admin costs not to exceed 2%. One-month advance payment.

Border Carbon Adjustment - Ensures competitiveness of American manufacturing, eliminates incentive for companies to move manufacturing overseas. Creates economic incentive for all nations to price carbon.

> Carbon intensive imported goods and fossil fuels pay border carbon adjustment if country of origin does not price carbon. Exported goods and fossil fuels receive refund. Designed for WTO compliance.

Regulatory Adjustment - To avoid redundant regulation on certain greenhouse gases.

> Prevents additional regulations on covered CO2 emissions as long as emissions targets are being met. If emission targets are not met after 10 years, then EPA regulatory authority over these emissions would be restored. Selective - affects only certain GHG regulatory authority. CAFE vehicle efficiency standards, methane, mercury, and particulate regulations remain in place. If cumulative emissions targets aren't hit after 10 years, regulatory authority restored.

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