

As Clean Power Plan is gutted, Congress must step in to price carbon

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By Mark Reynolds

In its zeal to undo the legacy of our 44th president, the Trump administration is now undoing the future of our children and grandchildren by repealing the Clean Power Plan, a policy designed to reduce the heat-trapping emissions that make our climate more and more inhospitable.

How inhospitable? We've gotten a frightening glimpse of an altered climate recently with disasters fueled by warmer temperatures:

- Hurricane Harvey turned much of Houston into a lake after dumping 50 inches of rain. Damage estimates have ranged up to \$150 billion.
- After flattening the Keys, record-setting Hurricane Irma roared up Florida's west coast, leaving most of the state without power and damage estimated to cost \$100 billion.
- Hurricane Maria devastated Puerto Rico, leaving most of the island's residents without power or clean water. Recovery costs could easily reach \$95 billion.
- Out west, wildfires intensified by hot, dry weather have charred millions of acres, with the most recent fire in Santa Rosa killing at least 15 people.

It's clear our unstable climate is putting bigger and bigger burdens on our economy. It's also clear that the current White House is determined to remove regulations on the use of dirty fuels contributing to that unstable climate.

Those who cheer the EPA's move should remember that President Obama initiated the Clean Power Plan in 2015 in the face of Congress's inaction on climate change. Without effective legislation to combat climate change, a future president could just as easily go down the path of executive action and regulations again. The best answer here is for Congress to pass legislation putting the market to work on solving climate change.

The policy that finds favor across the political spectrum is a steadily-rising fee on carbon with revenue returned to households. This approach uses the power of the market to hold fossil fuels accountable for the damage they inflict on our society. A straightforward carbon fee will drive investment and consumer behavior toward low-carbon energy and energy efficiency, thereby reducing greenhouse gas emissions. By returning revenue from the carbon fee equally to all households, we can shield individuals and families from the economic impact of rising energy costs associated with the fee.

A study from the well-respected Regional Economic Models, Inc., looked at a policy with a fee starting at \$10 per ton of carbon dioxide that increases \$10 per ton each year. In their models, all revenue was distributed evenly to every household. REMI found that after 20 years, CO2 emissions would be reduced 50 percent below 1990 levels. At the same time, 2.8 million jobs would be added because of the economic stimulus of returning revenue to consumers. In other words, this policy is a win-win for both our environment and our economy.

For those despairing that Congress will never address the climate crisis, there is encouraging news. Two Florida congressmen from opposite sides of the aisle have formed the bipartisan Climate Solutions Caucus in the House of Representatives. Membership in the caucus, which is evenly divided between Republicans and Democrats, has risen from 18 to 60 since the beginning of the year. This bipartisan dialogue seeks common ground between the two parties for legislation that reduces the risks we face from climate change.

Across Capitol Hill, Republican Senator Lindsey Graham recently stated the need to address global warming and said his preference is a price on carbon. The Climate Leadership Council, led by former Secretaries of State George Shultz, James Baker, and other influential conservatives, also advocates for a carbon pricing plan that returns revenues to households.

In repealing the Clean Power Plan, the Trump administration shows that it's bent on removing government regulations around climate change. That means it's up to Congress to make the market solve this problem instead. Failure to act will lead to the day when climate-related disasters outpace our ability to recover and adapt.

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