

Climate Policy Update

October 10, 2022

Good evening! This is Akin Gump's weekly policy newsletter on **climate change** policy and regulatory developments, providing information on major climate policy headlines from this past week and forthcoming climate-related events and hearings:

National

- **[Yellen to Announce First \\$1 Bln Treasury Loan for Multilateral Clean Technology Fund](#)** *(Reuters)*
The U.S. Treasury is slated to provide a "\$950 million loan to the Clean Technology Fund (CTF), a multilateral trust that helps developing countries accelerate their transition from fossil fuels to clean energy." Treasury Secretary Janet Yellen noted that the fund is made in furtherance of a "U.S. pledge made at the 2021 Group of Seven summit."
- **[The Climate Economy is About to Explode](#)** *(The Atlantic)*
An investment bank, Credit Suisse, released a report outlining the impact of the Inflation Reduction Act of 2022 on America's economy. The report notes that the law will pour significant money into green-energy industries, poise the U.S. as a leading energy provider, and that red-leaning states will benefit most from the law's various programs.
- **[The Air Force Has Released its First Plan to Reduce its Carbon Footprint and Adapt to Climate Change](#)** *(NBC News)*
The U.S. Air Force released a climate action plan culminating in "operating bases at net-zero emissions by 2046." The climate plan is the first released from any of the military branches and centers on "how the Air Force will need to adapt its operations to changing climate conditions, most notably within the infrastructure of its bases and where its energy comes from."
- **[Biden-Harris Administration Strengthens the Federal Government's Resilience to Climate Change Impacts](#)** *(White House)*
On Thursday, the Biden-Harris administration announced various actions across over 20 agencies to fight the impacts of climate change. Notably, the actions will safeguard federal investments, develop a more resilient supply chain, expand agency resilience efforts, strengthen institutional climate adaptation capacity, and incorporate environmental justice and equity in federal adaptation efforts.

- [The World's Largest Carbon Removal Project Will Break Ground in Wyoming](#) *(The Hill)*

A collaboration between Carbon Capture Inc. and Frontier Carbon Solutions announced Project Bison based in Wyoming to “remove carbon dioxide from the atmosphere where the greenhouse gas would have contributed to the heating of the planet.” The first phase of the project is slated for 2023 through 2024 and is “expected to start removing about 12,000 tons of CO2 each year” with the amount of captured carbon increasing over the years.

- [Companies That Focus on the Human Impact of the Climate Crisis Can Turn Risks into Opportunities](#) *(Fortune)*

In an effort to address climate change, corporate leaders should consider redefining their business purpose, connecting with stakeholders, acknowledging the benefits of addressing social and climate goals together, and aligning networks and the environment.

Local

- [WA, West Coast Leaders Renew Pledge to Fight Climate Change](#) *(Seattle Times)*

On Thursday, Govs. Gavin Newsom (D-CA), Kate Brown (D-OR), and Jay Inslee (D-WA) met in San Francisco “to collectively reaffirm their commitment to the fight against climate change.” The agreement was last signed in 2016 and committed the West Coast states to “pursue decarbonization, clean energy, green jobs, environmental justice, and disaster preparedness.”

- [Mayor Signs Executive Order Setting New Targets for Reducing Greenhouse Gas Emissions in the City](#) *(Mayor of Louisville)*

Mayor Greg Fischer (D-KY) signed an executive order setting “new targets for cutting greenhouse gas emissions” in Louisville. Mayor Fischer explained that the executive order builds on a 2002 report published by the Louisville Metro Government Office of Advanced Planning and Sustainability.

- [Oregon Launches a First-Of-Its Kind Renewable Energy Plant with Solar, Wind and Battery Power](#) *(Fortune)*

The Wheatridge Renewable Energy Facility, a renewable energy plant project in Oregon will combine “solar power, wind power, and massive batteries to store the energy generated there.” The plant will utilize lithium batteries that can “store up to 120 megawatt-hours of power generated by the 300-megawatt wind farms and 50-megawatt solar farm so it can be released to the electric grid on demand.”

- [Governor Hochul Drives Forward New York's Transition to Clean Transportation](#) *(Governor Kathy Hochul)*

Gov. Kathy Hochul (D-NY) called on New York’s environmental officials to draft regulations requiring all new, light-duty cars to be zero-emission vehicles by 2035. She noted that electrifying New York’s transportation section will help the state “achieve its climate requirement of reducing greenhouse gases 85 percent by 2050, while also reducing air pollution, particularly in disadvantaged communities.”

International

- **[UN Seeks More Money for Poor Countries to Fight Global Warming](#)** (*Barron's*)
The United Nations (UN) General Assembly called for “developing countries to receive more money to fight climate change.” The resolution urging the action passed unanimously.
- **[Nations Agree to Curb Emissions From Flying by 2050](#)** (*New York Times*)
On Friday, various nations pledged to “dramatically lower emissions of planet-warming gases from the world’s airplanes by 2050.” In order to reach net-zero emissions, the industry “would need to invest hundreds of billions of dollars in increasingly efficient plants and cleaner fuels to sharply reduce emissions from air travel itself.”
- **[Everyone Counts CO2 Differently. Scientists Have a Solution.](#)** (*E&E News*)
A National Academies of Science, Engineering, and Medicine report underscored that there is little coordination among different methods of measuring CO2 emissions. As a solution, the report suggests “a single global clearinghouse for greenhouse gas information from all over the world.”
- **[We Are at a Crossroads in History: Africa Can and Must Be a Leader in Clean Energy](#)** (*The Guardian*)
Kenyan President, William Ruto, penned an article calling on world leaders to prioritize efforts to curb the climate crisis. He underscored that Africa is the “most affected by climate change and yet the least responsible for it.” The President concluded by reaffirming his commitment to move Kenya to 100 percent clean energy by 2030.

Check out below for key quotes, federal agency news and a look at the week ahead in congressional hearings and think tank events:

Quotes of the Week

“Federalism always seems to me like a doctrine of convenience [...] If your favorite polluter will do better in the federal system, then they like having their favorite polluter in the federal system [...] If they think their favorite polluter will do better in the state system, they like having their favorite polluters in the state system.”

-Sen. Sheldon Whitehouse (D-RI) *discussing permitting reform in relation to state rights*

(E&E News – October 5, 2022)

“We know that the climate crisis and more extreme weather are going to continue to hit this island and hit the United States overall [...] And as we rebuild, we have to ensure that we build it to last. We’re particularly focused on the power grid.”

-President Joe Biden *discussing disaster relief and climate change*

(E&E News – October 6, 2022)

Upcoming Congressional Hearings (October 10-14, 2022)

Senate

House of Representatives

[Infrastructure Act Private Sector Perspectives](#)

Senate Environment and Public Works
Wednesday, October 12, 10:00 AM EST
406 Dirksen Senate Office Building

No relevant House hearings.

[Infrastructure Act Transportation Challenges](#)

Senate Transportation and Infrastructure
Wednesday, October 12, 2:30 PM EST
406 Dirksen Senate Office Building

Federal Agency Climate News

The White House

[Biden-Harris Administration Strengthens the Federal Government's Resilience to Climate Change Impacts](#) (October 6)

U.S. Department of the Interior

[Interior Department Moves Forward with Leasing Provisions Mandated in Inflation Reduction Act](#) (October 6)

[Biden-Harris Administration Highlights Progress on Tackling Climate Change](#) (October 6)

Environmental Protection Agency (EPA)

[EPA Seeks Nominations for Local Government Advisory Committee](#) (October 7)

[EPA Releases 20 Climate Adaptation Implementation Plans from National Offices, Regions to Increase Resilience to Impacts of Climate Change](#)
(October 6)

[EPA Announces Innovative Effort to Bring New Chemicals Used in Electric Vehicle, Semiconductor, Clean Energy Sectors to Market](#)
(October 5)

[EPA Announces Nationwide Outreach Initiative to Reduce Lead Exposure in Underserved Communities \(October 4\)](#)

[EPA Launches New Online Tools to Provide Communities with Information on Environmental Enforcement and Compliance \(October 3\)](#)

U.S. Department of Energy (DOE)

[DOE Announces Contract Awards for Crude Oil Sales From the Strategic Petroleum Reserve \(October 7\)](#)

[Biden-Harris Administration Announces \\$2 Billion from Bipartisan Infrastructure Law to Finance Carbon Dioxide Transportation Infrastructure \(October 6\)](#)

[DOE Announces \\$400 Million in Research Funding to Advance Scientific Frontiers \(October 4\)](#)

[DOE Seeks Input on How Defense Production Act Could Support National Security by Strengthening Grid Reliability \(October 3\)](#)

Funding Opportunities

FY 2023 Continuation of Solicitation for the Office of Science Financial Assistance Program
Department of Energy
Close Date: September 30, 2023

Regional Clean Hydrogen Hubs
Department of Energy
Close Date: November 7, 2022

Milestone-Based Fusion Development Program
Department of Energy
Close Date: December 15, 2022

Upcoming D.C. Climate Events (Registration)

[A Global Look at Energy Reliability, Independence & the Environment](#)

Axios

Tuesday, October 11, 8:00 AM EST

[What Congress Needs to Know About COP27](#)

The Environmental and Energy Study Institute

Wednesday, October 12, 1:00 PM EST

[Meeting the Wildfire Challenge: Reducing Risk at the Wildland-Urban Interface](#)

[2022 Sustainability and Circular Economy Summit](#)

The U.S. Chamber of Commerce Foundation

Tuesday, October 11, 9:00 AM EST

[Regional Reflections on Green Infrastructure and Nature-Based Solutions: Northwest](#)

The American Association for the Advancement of Science, the Environmental Protection Agency's Office of Water and the White House

Wednesday, October 12, 2:00 PM EST

[An Inclusive Climate Club to Promote Climate Ambition](#)

Resources for the Future

Wednesday, October 12, 3:00 PM EST

[Balancing Energy Transitions While Ensuring Energy Access](#)

The Center for Strategic and International Studies

Thursday, October 13, 10:30 AM EST

[Challenges To The Grid: Variable Energy Resources and Their Impacts](#)

The United States Energy Association

Thursday, October 13, 10:00 AM EST

The Brookings Institute

Wednesday, October 12, 2:30 PM EST

[2022 ACORE Grid Forum](#)

The American Council on Renewable Energy

Thursday, October 13, 9:00 AM EST

[Decarbonizing Chemical Production: Innovation Strategies](#)

The Information Technology and Innovation Foundation

Thursday, October 13, 12:00 PM EST

For more information, please contact your regular Akin Gump lawyer or advisor, or:

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