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The Energy Innovation and Carbon Dividend Act will help to create 2.1 million net new jobs and reduce U.S. carbon emissions by 33% within a decade

WASHINGTON – U.S. Senators Chris Coons (D-Del.) and Jeff Flake (R-Ariz.) today introduced bipartisan legislation to pay a monthly dividend to every American family. The Energy Innovation and Carbon Dividend Act places an increasing price on carbon and other greenhouse gas emissions, designed to drive down pollution, address climate change, and encourage market-driven innovation in clean energy technologies. Revenues received will be returned directly to the American people in the form of a monthly dividend, protecting energy consumers and low- and middle-income households. The legislation aims to help accelerate American innovation to advance clean energy solutions, incentivize our trading partners to lower emissions, and prevent thousands of pollution-related deaths annually. A related bill was introduced in the U.S. House of Representatives by Congressmen Ted Deutch (D-Fla.), Francis Rooney (R-Fla.), John Delaney (D-Md.), Brian Fitzpatrick (R-Penn.), and Charlie Christ (D-Fla.).

"Climate change is a serious threat to our economy, our security, and our way of life, and we need leadership from all parts of our society and government to tackle it," **said Senator Coons.**"Putting an economy-wide price on carbon and other greenhouse gases is a comprehensive way to reduce emissions, spur innovation, and create jobs. I am proud to introduce this legislation with my good friend Jeff Flake, who has long been a champion of market-based climate legislation since his days in the House. I am hopeful that we will continue to have bipartisan conversations about addressing this issue."

"With the administration's recent climate assessment and skeptical response from the president, Republicans need to be at the forefront of addressing climate change," **said Senator Flake.** "Sen. Coons and I have introduced bipartisan, revenue-neutral carbon tax legislation that provides an honest path to clean energy. This free-market solution will reduce carbon pollution and encourage American innovation."

Ben Marter		
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On Dec 19, 2018, at 20:52, Kyle Isakower	W	vrote

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Sounds good	Redacted
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Sent from my iPhone On Dec 19, 2018, at 8:34 PM, Megan B. Bloomgren

wrote:

Assume we'll get calls on this tomorrow.

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To: energyalerts@hamiltonps.com

Subject: [Climate Change] THE HILL: Flake To Co-introduce Bipartisan

Climate Bill

## THE HILL: Flake To Co-introduce Bipartisan Climate Bill By: Miranda Green

https://thehill.com/policy/energy- environment/422152- gop-sen-jeff-flake-to-co-introduce-bipartisan-climate-bill

Outgoing GOP Sen. Jeff Flake (R-Ariz.) and Sen. Chris Coons (D-Del.) are introducing a carbon pricing bill as early as Wednesday, Flake's office confirmed to The Hill.

The landmark bill aims to charge fossil fuel companies a tax for their carbon dioxide emissions. The bill is a companion to legislation introduced by a bipartisan group in the House in November.

The Energy Innovation and Carbon Dividend Act would charge \$15 for each ton of carbon emitted into the air and would increase that fee by \$10 every year afterward, in an effort to fight climate change. Other than administrative costs, all of the money would be given back to taxpayers in a dividend-- a payout lawmakers hope will act as a stimulus.

In a notable difference from the House bill, the Senate's bill would aim to reduce greenhouse gas emissions quicker, by 40 percent within six years, and 91 percent by 2050, according to a source familiar with the bill.

The House bill set a timeline of 10 years.

Both are a bigger cut than former President Obama's Clean Power Plan and the United States's commitment under the Paris climate agreement — a pact President Trump has promised to exit.

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Introduced two weeks before Congress ends for the year, the legislation is unlikely to get serious consideration in this session. Flake is set to retire at the end of the year.

But with Democrats ready to take control of the House in January, the bill is poised for potential future consideration and will likely be a major marker of where lawmakers in both the House and the Senate from both parties can agree on tackling climate change.

The House bill was the first bipartisan piece of legislation to put a price on carbon in a decade. House sponsors are Reps. Francis Rooney (R-Fla.), Brian Fitzpatrick (R-Pa.), Ted Deutch (D-Fla.), John Delaney (D-Md.) and Charlie Crist (D-Fla.).

Deutch, the lead sponsor on the House's version of the bill, said he already plans to reintroduce the legislation next year.

"When we introduced this legislation in the House, we showed our colleagues that bipartisanship is possible to address climate change and significantly reduce carbon emissions. Thanks to Senator Coons and Senator Flake, we're now showing the American people that our plan to put a price on carbon and return the net revenue back to the American people has earned bipartisan support in both chambers of Congress," said Deutch in a statement."

"I look forward to working closely with Senator Coons and my fellow House sponsors to re-introduce the legislation next year."

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