

Message

From: Stout, Robert [/O=MSXBP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=[REDACTED]]
Sent: 16/02/2016 20:20:32
To: [REDACTED]@bp.com' [REDACTED]@bp.com]; Streett, Mary [/O=MSXBP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=[REDACTED]] Ellis, Joe [/O=MSXBP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=[REDACTED]] [REDACTED]@bp.com
Subject: FW: RFF on the Issues: Supreme Court blocks Clean Power Plan; Obama's oil fee; and more

Redacted - First Amendment

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From: van Hoogstraten, David Jan
Sent: Tuesday, February 16, 2016 3:06 PM
To: Stout, Robert; Jefferiss, Paul H.
Subject: FW: RFF on the Issues: Supreme Court blocks Clean Power Plan; Obama's oil fee; and more

Redacted - First Amendment

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From: Resources for the Future [mailto:[REDACTED]@mail98.suw13.rsgsv.net] **On Behalf Of** Resources for the Future
Sent: Tuesday, February 16, 2016 3:00 PM
To: van Hoogstraten, David Jan
Subject: RFF on the Issues: Supreme Court blocks Clean Power Plan; Obama's oil fee; and more



RFF on the Issues

February 16, 2016

In this issue:

- Commentary on the Supreme Court's stay of EPA's Clean Power Plan
 - RFF experts weigh in on the merits and economic impacts of a carbon tax
 - Assessing President Obama's proposed fee on oil companies
-

EPA's Clean Power Plan Blocked by Supreme Court

Last week, [the US Supreme Court granted a stay](#) blocking the Environmental Protection Agency from requiring states to submit plans for major reductions in carbon emissions from electric power plants. The stay marks a setback for President Obama's Clean Power Plan, which aims to reduce carbon pollution from the power sector by 30 percent from 2005 levels.

The 5-4 vote was unusual, as the Supreme Court rarely grants a request to halt a regulation before review by a lower court. Nathan Richardson, a visiting fellow at RFF, [notes](#) "the bigger signal here is that there's a lot of skepticism from the Supreme Court. You're getting an earlier view of how the justices feel." RFF's Dallas Burtraw and Josh Linn also weighed in on RFF's blog ([here](#) and [here](#)).

Beyond the Clean Power Plan, Considering a Carbon Tax

The US Environmental Protection Agency's Clean Power Plan suffered a setback this week as the Supreme Court blocked the agency from requiring states to submit compliance plans until the program is reviewed by a lower court. Beyond the Clean Power Plan, and given polarized opinions on various regulatory approaches to tackling climate change, some argue that carbon emissions reductions [would be better addressed by a carbon tax](#).

RFF experts discuss the issue:

- Marc Hafstead and Roberton C. Williams III find that a carbon tax is [unlikely to reduce the number of jobs in the US economy](#). Instead, jobs will shift away from polluting industries toward cleaner ones, a transition that can be made smoother by sound policy design.
- Similarly, [Chad Stone notes](#) that a climate rebate delivered through existing tax and benefit systems could "fully offset the impact of a carbon tax on the purchasing power of low- and moderate-income households."
- [Gilbert Metcalf discusses](#) how including a carbon tax in overall tax reform could "contribute to the overall efficiency of the tax system."

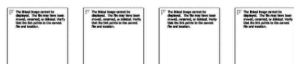
Obama's Tax on Oil

President Obama recently released a plan to make “smart and strategic investments to create a cleaner, more sustainable transportation system.” These investments would be paid for by a fee (or tax) on oil companies, which would also “reduce carbon pollution, cut oil consumption, and create new jobs.” While economists at RFF see advantages to such a plan, they note that it would be more efficient for the “tax base to be broad-based—that is, on oil, natural gas, and coal.”

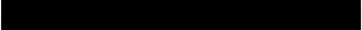
RFF experts weigh in:

- A \$10 per barrel tax moves to align the price of oil with its social costs; still, “the proposed tax does not reflect research on the full environmental costs of oil use,” writes RFF’s Stephen P.A. Brown in a [new blog post](#).
- RFF’s Alan Krupnick [explains in the Washington Post](#) that the tax might be more “politically palatable” if it was used “not for new spending but to reduce other taxes.”
- “It also makes sense to start implementing it now, while oil prices are low, before consumers get too used to them again and stop wanting fuel-efficient vehicles,” says RFF’s Carolyn Fischer on [Climate Central](#).
- “This tax will reduce oil consumption, but not by a lot. . . . A broad-based carbon tax, even at a fairly low rate, would do much more to reduce emissions,” says RFF’s Rob Williams on [Climate Central](#).

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