

109TH CONGRESS
2^D SESSION

S. 4039

To amend the Clean Air Act to establish an economy-wide global warming pollution emission cap-and-trade program to assist the economy in transitioning to new clean energy technologies, to protect employees and affected communities, to protect companies and consumers from significant increases in energy costs, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29, 2006

Mr. KERRY (for himself and Ms. SNOWE) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Clean Air Act to establish an economy-wide global warming pollution emission cap-and-trade program to assist the economy in transitioning to new clean energy technologies, to protect employees and affected communities, to protect companies and consumers from significant increases in energy costs, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the
5 “Global Warming Reduction Act of 2006”.

1 (b) TABLE OF CONTENTS.—The table of contents of
 2 this Act is as follows:

Sec. 1. Short title; table of contents.
 Sec. 2. Findings.

TITLE I—COMPREHENSIVE GLOBAL WARMING POLLUTION
 REDUCTIONS

Sec. 101. Global warming pollution emission reductions.
 Sec. 102. Biofuels infrastructure.

TITLE II—TAX INCENTIVES FOR ADVANCED TECHNOLOGY
 VEHICLES

Subtitle A—Providing Consumers With Additional Advanced Technology
 Vehicle Purchase Incentives

Sec. 201. Expansion and extension of alternative motor vehicle credit.
 Sec. 202. Plug-in hybrid motor vehicle tax credit.

Subtitle B—Advanced Technology Motor Vehicles Manufacturing Credit

Sec. 211. Advanced technology motor vehicles manufacturing credit.

TITLE III—INTERNATIONAL AND CORPORATE OBLIGATIONS

Sec. 301. International negotiations and trade restrictions.
 Sec. 302. Corporate environmental disclosure of climate change risks.

TITLE IV—NATIONAL CLIMATE CHANGE VULNERABILITY AND
 RESILIENCE PROGRAM

Sec. 401. Definitions.
 Sec. 402. National Climate Change Vulnerability and Resilience Program.

3 **SEC. 2. FINDINGS.**

4 Congress finds that—

5 (1) the United States is a party to the United
 6 Nations Framework Convention on Climate Change,
 7 done at New York on May 9, 1992, which has the
 8 objective of stabilizing global warming pollution con-
 9 centrations in the atmosphere at a level that would
 10 prevent dangerous anthropogenic interference with
 11 the climate system;

1 (2) to achieve this objective, the increase in
2 global mean surface temperature should not exceed
3 2 degrees Celsius (3.6 degrees Fahrenheit) above
4 preindustrial temperatures;

5 (3) the risks associated with a temperature in-
6 crease above 2 degrees Celsius (3.6 degrees Fahr-
7 enheit) are grave, including the disintegration of the
8 Greenland ice sheet, which, if melted completely,
9 would raise the global average sea level by approxi-
10 mately 23 feet, devastating many of the coastal
11 areas and population centers of the world;

12 (4) the Intergovernmental Panel on Climate
13 Change projects that, under a range of expected
14 emissions trends, temperatures will rise between 1.4
15 degrees Celsius to 5.8 degrees Celsius (2.5 degrees
16 Fahrenheit to 10.4 degrees Fahrenheit) by the end
17 of the century;

18 (5) serious global warming impacts have al-
19 ready been observed in the United States and world-
20 wide, including—

21 (A) increases in heat waves and other ex-
22 treme weather events;

23 (B) a rise in sea levels;

24 (C) a retreat of glaciers and polar ice;

25 (D) a decline in mountain snowpacks;

1 (E) increased drought and wildfires;

2 (F) stronger hurricanes;

3 (G) ocean acidification;

4 (H) extensive coral bleaching;

5 (I) migrations and shifts in the yearly cy-
6 cles of plants and animals; and

7 (J) the spread of infectious diseases;

8 (6) by 2050, scientists project that, under a
9 mid-range estimate of global warming, approxi-
10 mately 25 percent of animal and plant species would
11 be doomed to extinction;

12 (7) decisive action is—

13 (A) needed to minimize the many dangers
14 posed by global warming; and

15 (B) critical since global warming pollutants
16 can persist in the atmosphere for more than a
17 century;

18 (8) reductions in emissions from current levels
19 should begin within a decade of the date of enact-
20 ment of this Act to preserve the ability to stabilize
21 atmospheric global warming pollution concentrations
22 at levels likely to protect against a temperature rise
23 above 2 degrees Celsius (3.6 degrees Fahrenheit);

24 (9) while the United States has only 5 percent
25 of the world population, the United States—

1 (A) emits at least 20 percent of the total
 2 global warming pollution emissions of the world;
 3 and

4 (B) needs to be a leader in addressing
 5 global warming; and

6 (10) existing energy efficiency and clean, renew-
 7 able energy technologies would reduce global warm-
 8 ing pollution, while—

9 (A) saving consumers money;

10 (B) reducing the dependence of the United
 11 States on oil;

12 (C) enhancing national security;

13 (D) cleaning the air; and

14 (E) protecting pristine places from drilling
 15 and mining.

16 **TITLE I—COMPREHENSIVE**
 17 **GLOBAL WARMING POLLU-**
 18 **TION REDUCTIONS**

19 **SEC. 101. GLOBAL WARMING POLLUTION EMISSION REDUC-**
 20 **TIONS.**

21 The Clean Air Act (42 U.S.C. 7401 et seq.) is amend-
 22 ed by adding at the end the following:

1 **“TITLE VII—COMPREHENSIVE**
 2 **GLOBAL WARMING POLLU-**
 3 **TION REDUCTIONS**

“Sec. 701. Definitions.

“Sec. 702. Global warming pollution emission reductions.

“Sec. 703. Market-based cap on emissions.

“Sec. 704. Global warming pollution emission standards for passenger vehicles.

“Sec. 705. Research and development.

“Sec. 706. Energy efficiency performance standard.

“Sec. 707. Renewable portfolio standard.

“Sec. 708. Standards to account for biological sequestration of carbon.

“Sec. 709. Global warming pollution reporting.

“Sec. 710. National Academy of Sciences report.

“Sec. 711. Additional authority to regulate emissions of global warming pollutants.

4 **“SEC. 701. DEFINITIONS.**

5 “In this title:

6 “(1) **ACADEMY.**—The term ‘Academy’ means
 7 the National Academy of Sciences.

8 “(2) **ALLOWANCE.**—The term ‘allowance’
 9 means an authorization by the Administrator to
 10 emit—

11 “(A) 1 metric ton of carbon dioxide; or

12 “(B) in the case of a global warming pol-
 13 lutant other than carbon dioxide, a carbon diox-
 14 ide equivalent.

15 “(3) **CARBON DIOXIDE EQUIVALENT.**—The
 16 term ‘carbon dioxide equivalent’ means, for each
 17 global warming pollutant, the quantity of the global
 18 warming pollutant that makes the same contribution

1 to global warming as 1 metric ton of carbon dioxide,
2 as determined by the Administrator.

3 “(4) COVERED ENTITY.—The term ‘covered en-
4 tity’ means any individual or entity subject to the
5 cap on emissions of global warming pollutants im-
6 posed under section 703(a)(1), as determined by the
7 Administrator.

8 “(5) FACILITY.—The term ‘facility’ means all
9 buildings, structures, or installations that are—

10 “(A) located on 1 or more contiguous or
11 adjacent properties under common control of
12 the same persons; and

13 “(B) located in the United States.

14 “(6) FUND.—The term ‘Fund’ means the Cli-
15 mate Reinvestment Fund established by section
16 703(g)(1).

17 “(7) GLOBAL WARMING POLLUTANT.—The
18 term ‘global warming pollutant’ means each of—

19 “(A) carbon dioxide;

20 “(B) methane;

21 “(C) nitrous oxide;

22 “(D) hydrofluorocarbons;

23 “(E) perfluorocarbons;

24 “(F) sulfur hexafluoride; and

1 “(G) any other anthropogenically-emitted
2 gas that the Administrator, after notice and
3 comment, determines to contribute to global
4 warming.

5 “(8) GLOBAL WARMING POLLUTION.—The term
6 ‘global warming pollution’ means any combination of
7 1 or more global warming pollutants emitted into
8 the ambient air or atmosphere.

9 “(9) PROGRAM.—The term ‘program’ means
10 the cap-and-trade program established by the Ad-
11 ministrator under section 703(a).

12 **“SEC. 702. GLOBAL WARMING POLLUTION EMISSION RE-**
13 **DUCTIONS.**

14 “(a) GOALS.—

15 “(1) EMISSION REDUCTION GOAL.—Congress
16 declares that it shall be the goal of the United
17 States, acting in concert with other countries that
18 emit global warming pollutants, to achieve a reduc-
19 tion in global warming pollutant emissions—

20 “(A) to facilitate the achievement of an av-
21 erage global atmospheric concentration of global
22 warming pollution that does not exceed 450
23 parts per million; and

24 “(B) beginning not later than calendar
25 year 2010, to reverse increases in global warm-

1 ing pollution emissions so as to achieve, by not
2 later than calendar year 2050, a 65-percent re-
3 duction in global warming pollution emissions
4 in the United States (as compared to those
5 global warming pollution emissions for calendar
6 year 2000).

7 “(2) ADDITIONAL GOAL.—In addition to the
8 emission reduction goal described in paragraph (1),
9 Congress declares that, in implementing this title, it
10 shall be the goal of the United States—

11 “(A) to maximize public benefits and pro-
12 mote economic growth;

13 “(B) to mitigate the effect of any energy
14 cost increases to consumers, particularly low-in-
15 come consumers;

16 “(C) to provide equitable transition assist-
17 ance to any employees and regions affected by
18 a transition away from the use of high carbon-
19 emitting energy sources;

20 “(D) to encourage research, development,
21 and commercial deployment of innovative tech-
22 nologies for avoiding, reducing, or sequestering
23 emissions of global warming pollutants;

1 “(E) to encourage reduced carbon emis-
2 sions from, and enhanced sequestration of, car-
3 bon in the forest and agricultural sectors;

4 “(F) to recognize and reward early reduc-
5 tions of greenhouse gases; and

6 “(G) to support activities, including pro-
7 viding support for State activities, to protect
8 against and mitigate the impacts of climate
9 change, including—

10 “(i) the depletion of snowpack and
11 water supplies;

12 “(ii) droughts;

13 “(iii) wildfires;

14 “(iv) enhanced coastal erosion;

15 “(v) increases in sea levels;

16 “(vi) higher storm surges;

17 “(vii) more intense precipitation
18 events and hurricanes;

19 “(viii) the spread of disease;

20 “(ix) damage to fish and wildlife habi-
21 tat;

22 “(x) negative commercial effects (such
23 as damage to the maple syrup and fishing
24 industries); and

1 “(xi) agricultural and forestry losses
2 resulting from drought, disease, and insect
3 infestations.

4 “(b) REGULATIONS.—

5 “(1) EMISSION REDUCTION TARGETS.—In order
6 to achieve the goals described in subsection (a), not
7 later than 2 years after the date of enactment of
8 this title, the Administrator shall promulgate any
9 regulations that are necessary to reduce the aggre-
10 gate net levels of global warming pollution emissions
11 of the United States, as compared to the aggregate
12 net level of global warming pollution emissions in the
13 United States for calendar year 2000—

14 “(A) by not less than 1.5 percent for each
15 of calendar years 2010 through 2019;

16 “(B) by not less than 2.5 percent for each
17 of calendar years 2020 through 2029; and

18 “(C) by not less than 3.5 percent for each
19 of calendar years 2030 through 2050.

20 “(2) ADDITIONAL REGULATIONS.—The regula-
21 tions promulgated under this subsection may in-
22 clude—

23 “(A) requirements to reduce emissions of
24 greenhouse gases from any source or sector, re-

1 regardless of whether the source or sector is de-
2 scribed in section 703(b)(1);

3 “(B) emissions performance standards;

4 “(C) efficiency performance standards;

5 “(D) best management practices;

6 “(E) technology-based requirements; and

7 “(F) such other requirements as the Ad-
8 ministrator determines to be appropriate.

9 **“SEC. 703. MARKET-BASED CAP ON EMISSIONS.**

10 “(a) IN GENERAL.—In carrying out section 702, the
11 Administrator shall establish a program that—

12 “(1) imposes a cap on the emissions of global
13 warming pollutants from sources and sectors de-
14 scribed in subsection (b)(1); and

15 “(2) allows trading of allowances among cov-
16 ered entities.

17 “(b) SCOPE.—The program established under sub-
18 section (a) shall—

19 “(1) apply the cap required by subsection (a)(1)
20 to the sources or sectors of the United States econ-
21 omy with—

22 “(A) the greatest global warming pollutant
23 emissions;

1 “(B) the most cost-effective opportunities
2 to reduce global warming pollutant emissions;
3 or

4 “(C) other characteristics that the Admin-
5 istrator determines make the source or sector
6 appropriate for inclusion in the program; and

7 “(2) cover a sufficient proportion of total
8 United States emissions of global warming pollut-
9 ants, such that, in combination with other measures
10 adopted under this title, and under the Global
11 Warming Reduction Act of 2006 and the amend-
12 ments made by that Act, the program will ensure, to
13 the maximum extent practicable, that the aggregate
14 United States emissions of global warming pollut-
15 ants will not exceed the emission reduction targets
16 promulgated pursuant to section 702(b)(1).

17 “(c) ALLOWANCES.—

18 “(1) ISSUANCE.—

19 “(A) IN GENERAL.—The regulations pro-
20 mulgated under section 702(b) shall provide for
21 the Administrator to issue, for each calendar
22 year, a quantity of allowances equal to the ag-
23 gregate emissions allowed under the cap im-
24 posed under subsection (a)(1) for the calendar
25 year.

1 “(B) TREATMENT AS PROPERTY.—An al-
2 lowance issued under subparagraph (A) shall
3 not constitute a property right.

4 “(C) NO EFFECT ON AUTHORITY.—Noth-
5 ing in this title or any other provision of law
6 limits or otherwise affects the authority of the
7 United States to terminate or limit an allow-
8 ance issued under subparagraph (A).

9 “(2) TRADING.—An allowance issued under this
10 subsection may be held and traded by any person.

11 “(3) FLEXIBILITY.—An allowance issued under
12 this subsection may be—

13 “(A) used for the calendar year in which
14 the allowance was issued; or

15 “(B) banked for use in a calendar year
16 subsequent to the calendar year of issuance.

17 “(d) DISTRIBUTION OF ALLOWANCES.—

18 “(1) SUBMISSION OF PLAN BY PRESIDENT.—

19 “(A) IN GENERAL.—Not later than 1 year
20 after the date of enactment of this title, the
21 President, in consultation with the Adminis-
22 trator and heads of other appropriate Federal
23 agencies, shall develop and submit to Congress
24 a plan—

1 “(i) to distribute the allowances issued
2 under this section through—

3 “(I) auctions; and

4 “(II) at the discretion of the
5 President and subject to subpara-
6 graph (B)(iii), allocations without
7 charge to covered entities or entities
8 that are not covered by the cap im-
9 posed under subsection (a)(1);

10 “(ii) to deposit the proceeds of those
11 auctions in the Fund; and

12 “(iii) to ensure, to the maximum ex-
13 tent practicable, that those allowances are
14 distributed, and those proceeds are used,
15 in a manner consistent with achieving the
16 goals described in section 702(a).

17 “(B) CONTENTS.—The plan submitted
18 under subparagraph (A) shall—

19 “(i) identify each Federal department
20 or agency responsible for implementing
21 each action required;

22 “(ii) require that allowances be dis-
23 tributed not later than January 1, 2010,
24 for calendar year 2010; and

1 “(iii) in no case allow any distribution
2 of allowances without charge, resulting in
3 the creation of windfall profits for covered
4 entities.

5 “(2) PLAN IMPLEMENTATION.—If, after the 1-
6 year period beginning on the date of submission of
7 the plan under paragraph (1)(A), Congress has not
8 enacted a law that implements the plan (or an alter-
9 native to the plan), the Administrator and the head
10 of each Federal department or agency identified in
11 paragraph (1)(B)(i) shall implement the actions
12 identified in the plan.

13 “(e) MONITORING.—The Administrator shall ensure,
14 to the maximum extent practicable, that—

15 “(1) the emissions of global warming pollutants
16 and the use of allowances issued under this section
17 are accurately tracked, reported, and verified; and

18 “(2) the cap-and-trade system established pur-
19 suant to this section is robust and enforceable.

20 “(f) ENFORCEMENT.—

21 “(1) IN GENERAL.—In the case of excess emis-
22 sions of global warming pollutants under this section
23 by an covered entity during any calendar year, the
24 regulations promulgated under section 702(b) shall
25 require the covered entity—

1 “(A) to submit allowances for the emis-
2 sions during the following calendar year; and

3 “(B) to pay a civil penalty in an amount
4 determined under paragraph (2).

5 “(2) AMOUNT OF CIVIL PENALTY.—

6 “(A) IN GENERAL.—The amount of a civil
7 penalty for each quantity of excess emissions of
8 global warming pollutants constituting 1 carbon
9 dioxide equivalent shall be an amount equal to
10 twice the market price for an allowance as of
11 December 31 of the calendar year in which the
12 excess emissions occurred.

13 “(B) DETERMINATION OF MARKET
14 PRICE.—The Administrator shall, by regulation,
15 establish a method of determining the market
16 price of allowances for the purpose of subpara-
17 graph (A).

18 “(3) NO DEMAND REQUIRED.—A civil penalty
19 under this subsection shall be due and payable to
20 the Administrator without demand.

21 “(4) DEPOSIT AND USE OF AMOUNTS.—A civil
22 penalty paid to the Administrator under this sub-
23 section shall be—

24 “(A) deposited in the Fund; and

1 “(B) available for use by the President, in
2 accordance with subsection (g), without further
3 appropriation.

4 “(g) CLIMATE REINVESTMENT FUND.—

5 “(1) ESTABLISHMENT.—There is established in
6 the Treasury of the United States a fund, to be
7 known as the ‘Climate Reinvestment Fund’, con-
8 sisting of—

9 “(A) amounts collected pursuant to auc-
10 tions of allowances issued under this section;

11 “(B) amounts received as civil penalties
12 and deposited in the Fund under subsection
13 (f)(4)(A); and

14 “(C) any interest earned on investment of
15 amounts in the Fund under paragraph (3).

16 “(2) EXPENDITURES FROM FUND.—On request
17 by the President, the Secretary of the Treasury shall
18 transfer from the Fund to the President such
19 amounts as the President determines to be necessary
20 to carry out projects and activities to achieve the
21 goals described in section 702(a).

22 “(3) INVESTMENT OF AMOUNTS.—

23 “(A) IN GENERAL.—The Secretary of the
24 Treasury shall invest such portion of the Fund
25 as is not, in the judgment of the Secretary of

1 the Treasury, required to meet current with-
2 drawals.

3 “(B) INTEREST-BEARING OBLIGATIONS.—
4 Investments may be made only in interest-bear-
5 ing obligations of the United States.

6 “(C) ACQUISITION OF OBLIGATIONS.—For
7 the purpose of investments under subparagraph
8 (A), obligations may be acquired—

9 “(i) on original issue at the issue
10 price; or

11 “(ii) by purchase of outstanding obli-
12 gations at the market price.

13 “(D) SALE OF OBLIGATIONS.—Any obliga-
14 tion acquired by the Fund may be sold by the
15 Secretary of the Treasury at the market price.

16 “(E) CREDITS TO FUND.—The interest on,
17 and the proceeds from the sale or redemption
18 of, any obligations held in the Fund shall be
19 credited to, and form a part of, the Fund.

20 “(4) FUNDING.—For each fiscal year, there are
21 appropriated to the Fund, to remain available until
22 expended, an amount equal to the sum of, with re-
23 spect to the preceding fiscal year—

1 “(A) amounts collected pursuant to auc-
 2 tions of allowances issued under this section;
 3 and

4 “(B) the amount of civil penalties depos-
 5 ited in the Fund under subsection (f)(4)(A).

6 **“SEC. 704. GLOBAL WARMING POLLUTION EMISSION**
 7 **STANDARDS FOR PASSENGER VEHICLES.**

8 “(a) DEFINITION OF PASSENGER VEHICLE.—In this
 9 section, the term ‘passenger vehicle’ means—

10 “(1) a passenger automobile (as that term is
 11 defined in section 32901 of title 49, United States
 12 Code);

13 “(2) a light truck; and

14 “(3) any other vehicle that the Administrator
 15 determines is a vehicle the primary use of which is
 16 noncommercial personal transportation.

17 “(b) STANDARDS.—

18 “(1) IN GENERAL.—In carrying out section
 19 702(b), the Administrator shall promulgate regula-
 20 tions that establish standards for global warming
 21 pollution emissions from passenger vehicles.

22 “(2) REQUIREMENTS.—The standards estab-
 23 lished under paragraph (1) shall provide for the re-
 24 duction of global warming pollution emissions from
 25 passenger vehicles, on an average-vehicle basis, at a

1 rate and in quantities that are equal to or greater
2 than the rate and quantity reductions in those emis-
3 sions achieved under standards adopted by the Cali-
4 fornia Air Resources Board at the September 23–24,
5 2004 hearing of that Board (California Code of Reg-
6 ulations, title 13, sec. 1961.1).

7 “(3) REVISIONS.—Not later than January 1,
8 2014, and every 5 years thereafter, the Adminis-
9 trator shall promulgate regulations revising the
10 standards described in paragraph (1) to further re-
11 duce global warming pollution emissions from pas-
12 senger vehicles, taking into account—

13 “(A) the reductions necessary to achieve
14 the emission reduction targets promulgated
15 pursuant to section 702(b)(1); and

16 “(B) the technological feasibility of further
17 reducing those emissions.

18 **“SEC. 705. RESEARCH AND DEVELOPMENT.**

19 “(a) IN GENERAL.—The Administrator shall carry
20 out a program to perform and support research on global
21 climate change standards and processes, with the goals of
22 providing scientific and technical knowledge applicable to
23 the reduction of global warming pollutants.

24 “(b) RESEARCH PROGRAM.—

1 “(1) IN GENERAL.—The Administrator shall
2 carry out, directly or through the use of contracts or
3 grants, a global climate change standards and proc-
4 esses research program.

5 “(2) RESEARCH.—

6 “(A) CONTENTS AND PRIORITIES.—The
7 specific contents and priorities of the research
8 program shall be determined in consultation
9 with appropriate Federal agencies, including—

10 “(i) the National Oceanic and Atmos-
11 pheric Administration;

12 “(ii) the National Aeronautics and
13 Space Administration; and

14 “(iii) the Department of Energy.

15 “(B) TYPES OF RESEARCH.—The research
16 program shall include the conduct of basic and
17 applied research—

18 “(i) to develop and provide the en-
19 hanced measurements, calibrations, data,
20 models, and reference material standards
21 necessary to enable the monitoring of glob-
22 al warming pollution;

23 “(ii) to assist in establishing a base-
24 line reference point for future trading in
25 global warming pollutants (including the

1 measurement of progress in emission re-
2 ductions);

3 “(iii) for international exchange as
4 scientific or technical information for the
5 stated purpose of developing mutually-rec-
6 ognized measurements, standards, and pro-
7 cedures for reducing global warming pollu-
8 tion; and

9 “(iv) to assist in developing improved
10 industrial processes designed to reduce or
11 eliminate global warming pollution.

12 “(3) ABRUPT CLIMATE CHANGE RESEARCH.—

13 “(A) DEFINITION OF ABRUPT CLIMATE
14 CHANGE.—In this paragraph, the term ‘abrupt
15 climate change’ means a change in climate that
16 occurs so rapidly or unexpectedly that humans
17 or natural systems may have difficulty adapting
18 to the change.

19 “(B) RESEARCH.—The Administrator shall
20 carry out a program of scientific research on
21 potential abrupt climate change that is de-
22 signed—

23 “(i) to develop a global array of ter-
24 restrial and oceanographic indicators of
25 paleoclimate in order to identify and de-

1 scribe past instances of abrupt climate
2 change;

3 “(ii) to improve understanding of
4 thresholds and nonlinearities in geophysical
5 systems relating to the mechanisms of ab-
6 rupt climate change;

7 “(iii) to incorporate those mechanisms
8 into advanced geophysical models of cli-
9 mate change; and

10 “(iv) to test the output of those mod-
11 els against an improved global array of
12 records of past abrupt climate changes.

13 “(c) SENSE OF THE SENATE.—It is the sense of the
14 Senate that Federal funds for clean, low-carbon energy re-
15 search, development, and deployment should be increased
16 by at least 100 percent for each year during the 10-year
17 period beginning on the date of enactment of this title.

18 **“SEC. 706. ENERGY EFFICIENCY PERFORMANCE STAND-**
19 **ARD.**

20 “(a) DEFINITIONS.—In this section:

21 “(1) ELECTRICITY SAVINGS.—

22 “(A) IN GENERAL.—The term ‘electricity
23 savings’ means reductions in end-use electricity
24 consumption relative to consumption by the
25 same customer or at the same new or existing

1 facility in a given year, as defined in regula-
2 tions promulgated by the Administrator under
3 subsection (e).

4 “(B) INCLUSIONS.—The term ‘savings’ in-
5 cludes savings achieved as a result of—

6 “(i) installation of energy-saving tech-
7 nologies and devices; and

8 “(ii) the use of combined heat and
9 power systems, fuel cells, or any other
10 technology identified by the Administrator
11 that recaptures or generates energy solely
12 for onsite customer use.

13 “(C) EXCLUSION.—The term ‘savings’
14 does not include savings from measures that
15 would likely be adopted in the absence of en-
16 ergy-efficiency programs, as determined by the
17 Administrator.

18 “(2) RETAIL ELECTRICITY SALES.—The term
19 ‘retail electricity sales’ means the total quantity of
20 electric energy sold by a retail electricity supplier to
21 retail customers during the most recent calendar
22 year for which that information is available.

23 “(3) RETAIL ELECTRICITY SUPPLIER.—The
24 term ‘retail electricity supplier’ means a distribution

1 or integrated utility, or an independent company or
 2 entity, that sells electric energy to consumers.

3 “(b) ENERGY EFFICIENCY PERFORMANCE STAND-
 4 ARD.—Each retail electricity supplier shall implement pro-
 5 grams and measures to achieve improvements in energy
 6 efficiency and peak load reduction, as verified by the Ad-
 7 ministrator.

8 “(c) TARGETS.—For calendar year 2008 and each
 9 calendar year thereafter, the Administrator shall ensure,
 10 to the maximum extent practicable, that retail electric
 11 suppliers annually achieve electricity savings and reduce
 12 peak power demand and electricity use by retail customers
 13 by a percentage that is not less than the applicable target
 14 percentage specified in the following table:

Calendar Year	Reduction in peak de- mand	Reduction in electricity use
200825 percent25 percent
200975 percent75 percent
2010	1.75 percent	1.5 percent
2011	2.75 percent	2.25 percent
2012	3.75 percent	3.0 percent
2013	4.75 percent	3.75 percent
2014	5.75 percent	4.5 percent
2015	6.75 percent	5.25 percent
2016	7.75 percent	6.0 percent
2017	8.75 percent	6.75 percent
2018	9.75 percent	7.5 percent
2019	10.75 percent	8.25 percent
2020 and each calendar year thereafter.	11.75 percent	9.0 percent

15 “(d) BEGINNING DATE.—For the purpose of meeting
 16 the targets established under subsection (c), electricity
 17 savings shall be calculated based on the sum of—

1 “(1) savings realized as a result of actions
2 taken by the retail electric supplier during the speci-
3 fied calendar year; and

4 “(2) cumulative savings realized as a result of
5 electricity savings achieved in all previous calendar
6 years (beginning with calendar year 2006).

7 “(e) IMPLEMENTING REGULATIONS.—

8 “(1) IN GENERAL.—Not later than 1 year after
9 the date of enactment of this title, the Administrator
10 shall promulgate regulations to implement the tar-
11 gets established under subsection (c).

12 “(2) REQUIREMENTS.—The regulations shall
13 establish—

14 “(A) a national credit system permitting
15 credits to be awarded, bought, sold, or traded
16 by and among retail electricity suppliers;

17 “(B) a fee equivalent to not less than 4
18 cents per kilowatt hour for retail energy sup-
19 pliers that do not meet the targets established
20 under subsection (c); and

21 “(C) standards for monitoring and
22 verification of electricity use and demand sav-
23 ings reported by the retail electricity suppliers.

24 “(3) CONSIDERATION OF TRANSMISSION AND
25 DISTRIBUTION EFFICIENCY.—In developing regula-

1 tions under this subsection, the Administrator shall
2 consider whether savings, in whole or part, achieved
3 by retail electricity suppliers by improving the effi-
4 ciency of electric distribution and use should be eligi-
5 ble for credits established under this section.

6 “(f) COMPLIANCE WITH STATE LAW.—Nothing in
7 this section shall supersede or otherwise affect any State
8 or local law requiring or otherwise relating to reductions
9 in total annual electricity consumption, or peak power con-
10 sumption, by electric consumers to the extent that the
11 State or local law requires more stringent reductions than
12 those required under this section.

13 “(g) VOLUNTARY PARTICIPATION.—The Adminis-
14 trator may—

15 “(1) pursuant to the regulations promulgated
16 under subsection (e)(1), issue a credit to any entity
17 that is not a retail electric supplier if the entity im-
18 plements electricity savings; and

19 “(2) in a case in which an entity described in
20 paragraph (1) is a nonprofit or educational organi-
21 zation, provide to the entity 1 or more grants in lieu
22 of a credit.

23 **“SEC. 707. RENEWABLE PORTFOLIO STANDARD.**

24 “(a) RENEWABLE ENERGY.—

1 “(1) IN GENERAL.—The Administrator, in con-
 2 sultation with the Secretary of Energy, shall promul-
 3 gate regulations defining the types and sources of
 4 renewable energy generation that may be carried out
 5 in accordance with this section.

6 “(2) INCLUSIONS.—In promulgating regulations
 7 under paragraph (1), the Administrator shall include
 8 of all types of renewable energy (as defined in sec-
 9 tion 203(b) of the Energy Policy Act of 2005 (42
 10 U.S.C. 15852(b))) other than energy generated
 11 from—

12 “(A) municipal solid waste;

13 “(B) wood contaminated with plastics or
 14 metals; or

15 “(C) tires.

16 “(b) RENEWABLE ENERGY REQUIREMENT.—Of the
 17 base quantity of electricity sold by each retail electric sup-
 18 plier to electric consumers during a calendar year, the
 19 quantity generated by renewable energy sources shall be
 20 not less than the following percentages:

“Calendar year:	Minimum annual percentage:
2008 through 2009	5
2010 through 2014	10
2015 through 2019	15
2020 and subsequent years	20.

1 “(c) RENEWABLE ENERGY CREDIT PROGRAM.—Not
2 later than 1 year after the date of enactment of this title,
3 the Administrator shall establish—

4 “(1) a program to issue, establish the value of,
5 monitor the sale or exchange of, and track renewable
6 energy credits; and

7 “(2) penalties for any retail electric supplier
8 that does not comply with this section.

9 “(d) PROHIBITION ON DOUBLE COUNTING.—A re-
10 newable energy credit issued under subsection (c)—

11 “(1) may be counted toward meeting the re-
12 quirements of subsection (b) only once; and

13 “(2) shall vest with the owner of the system or
14 facility that generates the renewable energy that is
15 covered by the renewable energy credit, unless the
16 owner explicitly transfers the renewable energy cred-
17 it.

18 “(e) SALE UNDER PURPA CONTRACT.—If the Ad-
19 ministrator, after consultation with the Secretary of En-
20 ergy, determines that a renewable energy generator is sell-
21 ing electricity to comply with this section to a retail elec-
22 tric supplier under a contract subject to section 210 of
23 the Public Utilities Regulatory Policies Act of 1978 (16
24 U.S.C. 824a–3), the retail electric supplier shall be treated

1 as the generator of the electric energy for the purposes
2 of this title for the duration of the contract.

3 “(f) STATE PROGRAMS.—Nothing in this section pre-
4 cludes any State from requiring additional renewable en-
5 ergy generation under any State renewable energy pro-
6 gram.

7 “(g) VOLUNTARY PARTICIPATION.—The Adminis-
8 trator may issue a renewable energy credit pursuant to
9 subsection (c) to any entity that is not subject to this sec-
10 tion only if the entity applying for the renewable energy
11 credit meets the terms and conditions of this section to
12 the same extent as retail electric suppliers subject to this
13 section.

14 **“SEC. 708. STANDARDS TO ACCOUNT FOR BIOLOGICAL SE-**
15 **QUESTRATION OF CARBON.**

16 “(a) IN GENERAL.—Not later than 2 years after the
17 date of enactment of title, the Secretary of Agriculture,
18 with the concurrence of the Administrator, shall establish
19 standards for accrediting certified reductions in the emis-
20 sion of carbon dioxide through above-ground and below-
21 ground biological sequestration activities.

22 “(b) REQUIREMENTS.—The standards shall in-
23 clude—

24 “(1) a national biological carbon storage base-
25 line or inventory; and

1 “(2) measurement, monitoring, and verification
2 guidelines based on—

3 “(A) measurement of increases in carbon
4 storage in excess of the carbon storage that
5 would have occurred in the absence of a new
6 management practice designed to achieve bio-
7 logical sequestration of carbon;

8 “(B) comprehensive carbon accounting
9 that—

10 “(i) reflects sustained net increases in
11 carbon reservoirs; and

12 “(ii) takes into account any carbon
13 emissions resulting from disturbance of
14 carbon reservoirs in existence as of the
15 date of commencement of any new man-
16 agement practice designed to achieve bio-
17 logical sequestration of carbon;

18 “(C) adjustments to account for—

19 “(i) emissions of carbon that may re-
20 sult at other locations as a result of the
21 impact of the new biological sequestration
22 management practice on timber supplies;
23 or

24 “(ii) potential displacement of carbon
25 emissions to other land owned by the enti-

1 ty that carries out the new biological se-
2 questration management practice; and

3 “(D) adjustments to reflect the expected
4 carbon storage over various time periods, taking
5 into account the likely duration of the storage
6 of carbon in a biological reservoir.

7 “(c) UPDATING OF STANDARDS.—Not later than 3
8 years after the date of establishment of the standards
9 under subsection (a), and every 3 years thereafter, the
10 Secretary of Agriculture shall update the standards to
11 take into account the most recent scientific information.

12 **“SEC. 709. GLOBAL WARMING POLLUTION REPORTING.**

13 “(a) IN GENERAL.—Not later than 2 years after the
14 date of enactment of this title, and annually thereafter,
15 any entity considered to be a major stationary source (as
16 defined in section 169A(g)) shall submit to the Adminis-
17 trator a report describing the emissions of global warming
18 pollutants from the entity for the preceding calendar year.

19 “(b) VOLUNTARY REPORTING.—An entity that is not
20 described in subsection (a) may voluntarily report the
21 emissions of global warming pollutants from the entity to
22 the Administrator.

23 “(c) REQUIREMENTS FOR REPORTS.—

24 “(1) EXPRESSION OF MEASUREMENTS.—Each
25 global warming pollution report submitted under this

1 section shall express global warming pollution emis-
2 sions in—

3 “(A) metric tons of each global warming
4 pollutant; and

5 “(B) metric tons of the carbon dioxide
6 equivalent of each global warming pollutant.

7 “(2) ELECTRONIC FORMAT.—The information
8 contained in a report submitted under this section
9 shall be reported electronically to the Administrator
10 in such form and to such extent as may be required
11 by the Administrator.

12 “(3) DE MINIMIS EXEMPTION.—The Adminis-
13 trator may specify the level of global warming pollu-
14 tion emissions from a source within a facility that
15 shall be considered to be a de minimis exemption
16 from the requirement to comply with this section.

17 “(d) PUBLIC AVAILABILITY OF INFORMATION.—Not
18 later than March 1 of the year after which the Adminis-
19 trator receives a report under this subsection from an enti-
20 ty, and annually thereafter, the Administrator shall make
21 the information reported under this section available to
22 the public through the Internet.

23 “(e) PROTOCOLS AND METHODS.—The Adminis-
24 trator shall, by regulation, establish protocols and methods
25 to ensure completeness, consistency, transparency, and ac-

1 curacy of data on global warming pollution emissions sub-
2 mitted under this section.

3 “(f) ENFORCEMENT.—Regulations promulgated
4 under this section may be enforced pursuant to section
5 113 with respect to any person that—

6 “(1) fails to submit a report under this section;

7 or

8 “(2) otherwise fails to comply with those regu-
9 lations.

10 **“SEC. 710. NATIONAL ACADEMY OF SCIENCES REPORT.**

11 “(a) IN GENERAL.—Not later than 2 years after the
12 date of enactment of this title, and every 2 years there-
13 after, the Academy, acting in coordination with the Na-
14 tional Research Council, shall submit to the Administrator
15 and Congress a report that assesses—

16 “(1) the probability of avoiding dangerous an-
17 thropogenic interference with the climate system;
18 and

19 “(2) the progress made by the United States as
20 of the date of the report to avoid that interference.

21 “(b) CONTENTS.—A report submitted under sub-
22 section (a) shall—

23 “(1) evaluate whether the emission reduction
24 targets promulgated pursuant to section 702(b)(1)
25 are, after taking into account the actions of the

1 international community, likely to be sufficient to
2 avoid dangerous climate change;

3 “(2) include an assessment of the occurrence,
4 or probability of occurrence, of—

5 “(A) a concentration of atmospheric global
6 warming pollution of greater than 450 carbon
7 dioxide equivalent parts per million;

8 “(B) a global mean surface temperature
9 increase of greater than 2 degrees Celsius (3.6
10 degrees Fahrenheit) from preindustrial levels;

11 “(C) a substantial slowing of the Atlantic
12 thermohaline circulation;

13 “(D) a sea level rise of more than 8 inches;

14 “(E) an ice-free Arctic Ocean in the sum-
15 mer;

16 “(F) a decrease in the area of permafrost
17 to a level less than 50 percent of the area of
18 permafrost in existence in 2000;

19 “(G) a loss of more than 40 percent of the
20 coverage of coral reefs in the world because of
21 increased ocean temperature or acidity; and

22 “(H) any other indicator of significant
23 global warming, as determined by the Academy;

24 “(3) if the Academy concludes that the emission
25 reduction targets promulgated pursuant to section

1 702(b)(1) are not likely to be sufficient to avoid
2 dangerous climate change, or that any event speci-
3 fied in paragraph (2) has occurred or is likely to
4 occur—

5 “(A) identify the necessary level of further
6 reductions in atmospheric global warming pollu-
7 tion concentrations; and

8 “(B) recommend additional actions by the
9 United States and the international community
10 to further reduce atmospheric concentrations of
11 global warming pollution; and

12 “(4) if the Academy concludes that an emission
13 reduction target described in section 702(b)(1) can-
14 not be achieved due to technological infeasibility, in-
15 clude a notification of that determination.

16 **“SEC. 711. ADDITIONAL AUTHORITY TO REGULATE EMIS-**
17 **SIONS OF GLOBAL WARMING POLLUTANTS.**

18 “The authority of the Administrator under this title
19 shall be in addition to the authority of the Administrator
20 to regulate emissions of global warming pollutants pursu-
21 ant to any other provision of law in effect as of the date
22 of enactment of this title.”.

23 **SEC. 102. BIOFUELS INFRASTRUCTURE.**

24 (a) RENEWABLE FUEL PROGRAM.—Section
25 211(o)(2) of the Clean Air Act (42 U.S.C. 7545(o)(2)) is

1 amended by striking subparagraph (B) and inserting the
2 following:

3 “(B) APPLICABLE VOLUME.—

4 “(i) IN GENERAL.—For the purpose
5 of subparagraph (A), the applicable volume
6 for calendar year 2010 and each calendar
7 year thereafter shall be determined, by
8 rule, by the Administrator, in consultation
9 with the Secretary of Agriculture and the
10 Secretary of Energy, in a manner that en-
11 sures, to the maximum extent practicable,
12 that—

13 “(I) the requirements described
14 in clause (ii) for specified calendar
15 years are met; and

16 “(II) the applicable volume for
17 each calendar year not specified in
18 clause (ii) is determined on an annual
19 basis.

20 “(ii) REQUIREMENTS.—The require-
21 ments referred to in clause (i) are—

22 “(I) for calendar year 2010, at
23 least 10,000,000,000 gallons of re-
24 newable fuel;

1 “(II) for calendar year 2020, at
2 least 30,000,000,000 gallons of re-
3 newable fuel; and

4 “(III) for calendar year 2030, at
5 least 60,000,000,000 gallons of re-
6 newable fuel.”.

7 (b) INSTALLATION OF E-85 FUEL PUMPS BY MAJOR
8 OIL COMPANIES AT OWNED STATIONS AND BRANDED
9 STATIONS.—Section 211(o) of the Clean Air Act (42
10 U.S.C. 7545(o)) is amended by adding at the end the fol-
11 lowing:

12 “(11) INSTALLATION OF E-85 FUEL PUMPS BY
13 MAJOR OIL COMPANIES AT OWNED STATIONS AND
14 BRANDED STATIONS.—

15 “(A) DEFINITIONS.—In this paragraph:

16 “(i) E-85 FUEL.—The term ‘E-85
17 fuel’ means a blend of gasoline approxi-
18 mately 85 percent of the content of which
19 is derived from ethanol produced in the
20 United States.

21 “(ii) MAJOR OIL COMPANY.—The
22 term ‘major oil company’ means any per-
23 son that, individually or together with any
24 other person with respect to which the per-
25 son has an affiliate relationship or signifi-

1 cant ownership interest, has not less than
2 4,500 retail station outlets according to
3 the latest publication of the Petroleum
4 News Annual Factbook.

5 “(iii) SECRETARY.—The term ‘Sec-
6 retary’ means the Secretary of Energy,
7 acting in consultation with the Adminis-
8 trator and the Secretary of Agriculture.

9 “(B) REGULATIONS.—The Secretary shall
10 promulgate regulations to ensure, to the max-
11 imum extent practicable, that each major oil
12 company that sells or introduces gasoline into
13 commerce in the United States through wholly-
14 owned stations or branded stations installs or
15 otherwise makes available 1 or more pumps
16 that dispense E-85 fuel (including any other
17 equipment necessary, such as including tanks,
18 to ensure that the pumps function properly) at
19 not less than the applicable percentage of the
20 wholly-owned stations and the branded stations
21 of the major oil company specified in subpara-
22 graph (C).

23 “(C) APPLICABLE PERCENTAGE.—For the
24 purpose of subparagraph (B), the applicable
25 percentage of the wholly-owned stations and the

1 branded stations shall be determined in accord-
 2 ance with the following table:

“Calendar year:	Applicable percentage of wholly-owned stations and branded stations (percent):
2007	5
2008	10
2009	15
2010	20
2011	25
2012	30
2013	35
2014	40
2015	45
2016 and each calendar year thereafter	50.

3 “(D) GEOGRAPHIC DISTRIBUTION.—

4 “(i) IN GENERAL.—Subject to clause
 5 (ii), in promulgating regulations under
 6 subparagraph (B), the Secretary shall en-
 7 sure that each major oil company described
 8 in subparagraph (B) installs or otherwise
 9 makes available 1 or more pumps that dis-
 10 pense E-85 fuel at not less than a min-
 11 imum percentage (specified in the regula-
 12 tions) of the wholly-owned stations and the
 13 branded stations of the major oil company
 14 in each State.

15 “(ii) REQUIREMENT.—In specifying
 16 the minimum percentage under clause (i),
 17 the Secretary shall ensure that each major
 18 oil company installs or otherwise makes
 19 available 1 or more pumps described in

1 that clause in each State in which the
2 major oil company operates.

3 “(E) FINANCIAL RESPONSIBILITY.—In
4 promulgating regulations under subparagraph
5 (B), the Secretary shall ensure that each major
6 oil company described in that subparagraph as-
7 sumes full financial responsibility for the costs
8 of installing or otherwise making available the
9 pumps described in that subparagraph and any
10 other equipment necessary (including tanks) to
11 ensure that the pumps function properly.

12 “(F) PRODUCTION CREDITS FOR EXCEED-
13 ING E-85 FUEL PUMPS INSTALLATION REQUIRE-
14 MENT.—

15 “(i) EARNING AND PERIOD FOR AP-
16 PLYING CREDITS.—If the percentage of the
17 wholly-owned stations and the branded sta-
18 tions of a major oil company at which the
19 major oil company installs E-85 fuel
20 pumps in a particular calendar year ex-
21 ceeds the percentage required under sub-
22 paragraph (C), the major oil company
23 earns credits under this paragraph, which
24 may be applied to any of the 3 consecutive
25 calendar years immediately after the cal-

1 endar year for which the credits are
2 earned.

3 “(ii) TRADING CREDITS.—Subject to
4 clause (iii), a major oil company that has
5 earned credits under clause (i) may sell
6 credits to another major oil company to en-
7 able the purchaser to meet the requirement
8 under subparagraph (C).

9 “(iii) EXCEPTION.—A major oil com-
10 pany may not use credits purchased under
11 clause (ii) to fulfill the geographic distribu-
12 tion requirement in subparagraph (D).”.

13 **TITLE II—TAX INCENTIVES FOR**
14 **ADVANCED TECHNOLOGY VE-**
15 **HICLES**

16 **Subtitle A—Providing Consumers**
17 **With Additional Advanced Tech-**
18 **nology Vehicle Purchase Incen-**
19 **tives**

20 **SEC. 201. EXPANSION AND EXTENSION OF ALTERNATIVE**
21 **MOTOR VEHICLE CREDIT.**

22 (a) INCREASES IN CREDIT.—

23 (1) NEW QUALIFIED FUEL CELL MOTOR VEHI-
24 CLE.—Subsection (b) of section 30B of the Internal

1 Revenue Code of 1986 (relating to new qualified fuel
2 cell motor vehicle credit) is amended—

3 (A) in paragraph (1)—

4 (i) by striking “\$8,000 (\$4,000” in
5 subparagraph (A) and inserting “\$16,000
6 (\$8,000”;

7 (ii) by striking “\$10,000” in subpara-
8 graph (B) and inserting “\$20,000”;

9 (iii) by striking “\$20,000” in sub-
10 paragraph (C) and inserting “\$40,000”;

11 and

12 (iv) by striking “\$40,000” in subpara-
13 graph (D) and inserting “\$80,000”; and

14 (B) in paragraph (2)(A)—

15 (i) by striking “\$1,000” in clause (i)
16 and inserting “\$2,000”;

17 (ii) by striking “\$1,500” in clause (ii)
18 and inserting “\$3,000”;

19 (iii) by striking “\$2,000” in clause
20 (iii) and inserting “\$4,000”;

21 (iv) by striking “\$2,500” in clause
22 (iv) and inserting “\$5,000”;

23 (v) by striking “\$3,000” in clause (v)
24 and inserting “\$6,000”;

- 1 (vi) by striking “\$3,500” in clause
2 (vi) and inserting “\$7,000”; and
3 (vii) by striking “\$4,000” in clause
4 (vii) and inserting “\$8,000”.

5 (2) NEW ADVANCED LEAN BURN TECHNOLOGY
6 MOTOR VEHICLE.—

7 (A) FUEL ECONOMY.—The table in clause
8 (i) of section 30B(c)(2)(A) of such Code (relat-
9 ing to fuel economy) is amended—

10 (i) by striking “\$400” and inserting
11 “\$800”;

12 (ii) by striking “\$800” and inserting
13 “\$1,600”;

14 (iii) by striking “\$1,200” and insert-
15 ing “\$2,400”;

16 (iv) by striking “\$1,600” and insert-
17 ing “\$3,200”;

18 (v) by striking “\$2,000” and inserting
19 “\$4,000”; and

20 (vi) by striking “\$2,400” and insert-
21 ing “\$4,800”.

22 (B) CONSERVATION.—The table in sub-
23 paragraph (B) of section 30B(c)(2) of such
24 Code (relating to conservation credit) is amend-
25 ed—

1 (i) by striking “\$250” and inserting
2 “\$500”;

3 (ii) by striking “\$500” and inserting
4 “\$1,000”;

5 (iii) by striking “\$750” and inserting
6 “\$1,500”; and

7 (iv) by striking “\$1,000” and insert-
8 ing “\$2,000”.

9 (b) EXPANSION OF NUMBER OF NEW QUALIFIED
10 HYBRID AND ADVANCED LEAN BURN TECHNOLOGY VE-
11 HICLES ELIGIBLE FOR CREDIT.—Paragraph (2) of section
12 30B(f) of the Internal Revenue Code of 1986 (relating to
13 phaseout) is amended—

14 (1) by striking “the period” and inserting “any
15 period”,

16 (2) by striking “United States after December
17 31, 2005, is at least 60,000” and inserting “United
18 States is—

19 “(A) after December 31, 2005, at least
20 60,000, and

21 “(B) after December 31, 2008, and before
22 January 1, 2013, 60,000.”, and

23 (3) by adding at the end the following new sen-
24 tence: “For purposes of the preceding sentence, the
25 Secretary may extend the time period through 2014

1 if the Secretary determines that market conditions
2 merit such action.”.

3 (c) EXTENSION.—Section 30B(j) of the Internal Rev-
4 enue Code of 1986 (relating to termination) is amended—

5 (1) by striking “December 31, 2010” both
6 places it appears and inserting “December 31,
7 2014”, and

8 (2) by striking “December 31, 2009” in para-
9 graph (3) and inserting “December 31, 2014”.

10 (d) EFFECTIVE DATE.—The amendments made by
11 this section shall take effect as if included in the amend-
12 ments made by section 1341(a) of the Energy Policy Act
13 of 2005.

14 **SEC. 202. PLUG-IN HYBRID MOTOR VEHICLE TAX CREDIT.**

15 (a) IN GENERAL.—Section 30B of the Internal Rev-
16 enue Code of 1986 is amended by redesignating sub-
17 sections (i) and (j) as subsections (j) and (k), respectively,
18 and by inserting after subsection (h) the following new
19 subsection:

20 “(i) NEW PLUG-IN HYBRID MOTOR VEHICLE CRED-
21 IT.—

22 “(1) IN GENERAL.—For purposes of subsection
23 (a), the new plug-in hybrid motor vehicle credit de-
24 termined under this subsection with respect to a new
25 qualified plug-in hybrid motor vehicle or new quali-

1 fied flexible-fuel plug-in hybrid motor vehicle placed
2 in service by the taxpayer during the taxable year
3 is—

4 “(A) \$3,000, if such vehicle is a new quali-
5 fied plug-in hybrid motor vehicle with a gross
6 vehicle weight rating of not more than 8,500
7 pounds, and

8 “(B) \$3,150, if such vehicle is a new quali-
9 fied flexible-fuel plug-in hybrid motor vehicle
10 with a gross vehicle weight rating of not more
11 than 8,500 pounds.

12 “(2) INCREASE FOR FUEL EFFICIENCY.—

13 “(A) IN GENERAL.—The amount deter-
14 mined under paragraph (1)(A) with respect to
15 a new qualified plug-in hybrid motor vehicle or
16 new qualified flexible-fuel plug-in hybrid motor
17 vehicle which is a passenger automobile or light
18 truck shall be increased by—

19 “(i) \$1,000 if such vehicle achieves at
20 least 250 percent but less than 250 per-
21 cent of the 2002 model year city fuel econ-
22 omy,

23 “(ii) \$1,500 if such vehicle achieves at
24 least 250 percent but less than 275 per-

1 cent of the 2002 model year city fuel econ-
2 omy,

3 “(iii) \$2,000 if such vehicle achieves
4 at least 275 percent but less than 300 per-
5 cent of the 2002 model year city fuel econ-
6 omy,

7 “(iv) \$2,500 if such vehicle achieves
8 at least 300 percent but less than 325 per-
9 cent of the 2002 model year city fuel econ-
10 omy, and

11 “(v) \$3,000 if such vehicle achieves at
12 least 325 percent of the 2002 model year
13 city fuel economy,

14 “(B) 2002 MODEL YEAR CITY FUEL ECON-
15 OMY.—For purposes of subparagraph (A), the
16 2002 model year city fuel economy with respect
17 to a vehicle shall be determined using the tables
18 provided in subsection (b)(2)(B).

19 “(3) NEW QUALIFIED PLUG-IN HYBRID MOTOR
20 VEHICLE.—For purposes of this subsection, the term
21 ‘new qualified plug-in hybrid motor vehicle’ means a
22 motor vehicle—

23 “(A) which is propelled by an internal
24 combustion engine or heat engine using —

25 “(i) any combustible fuel,

1 “(ii) an on-board, rechargeable stor-
2 age device, and

3 “(iii) a means of using an off-board
4 source of electricity,

5 “(B) which, in the case of a passenger
6 automobile or light truck, has received on or
7 after the date of the enactment of this section
8 a certificate that such vehicle meets or exceeds
9 the Bin 5 Tier II emission level established in
10 regulations prescribed by the Administrator of
11 the Environmental Protection Agency under
12 section 202(i) of the Clean Air Act for that
13 make and model year vehicle,

14 “(C) the original use of which commences
15 with the taxpayer,

16 “(D) which is acquired for use or lease by
17 the taxpayer and not for resale, and

18 “(E) which is made by a manufacturer.

19 “(4) NEW QUALIFIED FLEXIBLE-FUEL PLUG-IN
20 HYBRID MOTOR VEHICLE.—For purposes of this
21 subsection, the term ‘new qualified flexible-fuel plug-
22 in hybrid motor vehicle’ means a motor vehicle—

23 “(A) which is propelled by an internal
24 combustion engine or heat engine using—

1 “(i) an on-board, rechargeable storage
2 device, and

3 “(ii) a means of using an off-board
4 source of electricity,

5 “(B) which is warranted by its manufac-
6 turer to operate on any combination of gasoline
7 and a fuel blend containing up to 85 percent
8 ethanol and 15 percent gasoline by volume
9 (E85),

10 “(C) which, in the case of a passenger
11 automobile or light truck, has received on or
12 after the date of the enactment of this section
13 a certificate that such vehicle meets or exceeds
14 the Bin 5 Tier II emission level established in
15 regulations prescribed by the Administrator of
16 the Environmental Protection Agency under
17 section 202(i) of the Clean Air Act for that
18 make and model year vehicle,

19 “(D) the original use of which commences
20 with the taxpayer,

21 “(E) which is acquired for use or lease by
22 the taxpayer and not for resale, and

23 “(F) which is made by a manufacturer.”.

24 (b) CONFORMING AMENDMENTS.—

1 (1) Section 30B(a) of the Internal Revenue
 2 Code of 1986 is amended by striking “and” at the
 3 end of paragraph (3), by striking the period at the
 4 end of paragraph (4) and inserting “, and”, and by
 5 adding at the end the following new paragraph:

6 “(5) the new plug-in hybrid motor vehicle credit
 7 determined under subsection (i).”.

8 (2) Section 30B(k)(2) of such Code, as redesign-
 9 nated by subsection (a), is amended by striking “or”
 10 and inserting a comma and by inserting “, a new
 11 qualified plug-in hybrid motor vehicle (as described
 12 in subsection (i)(3)), or a new qualified flexible-fuel
 13 plug-in hybrid motor vehicle (as described in sub-
 14 section (i)(4))” after “subsection (d)(2)(A)”.

15 (c) EFFECTIVE DATE.—The amendments made by
 16 this section shall apply to property placed in service after
 17 the date of the enactment of this Act, in taxable years
 18 ending after such date.

19 **Subtitle B—Advanced Technology**
 20 **Motor Vehicles Manufacturing**
 21 **Credit**

22 **SEC. 211. ADVANCED TECHNOLOGY MOTOR VEHICLES MAN-**
 23 **UFACTURING CREDIT.**

24 (a) IN GENERAL.—Subpart B of part IV of sub-
 25 chapter A of chapter 1 of the Internal Revenue Code of

1 1986 (relating to foreign tax credit, etc.) is amended by
 2 adding at the end the following new section:

3 **“SEC. 30D. ADVANCED TECHNOLOGY MOTOR VEHICLES**
 4 **MANUFACTURING CREDIT.**

5 “(a) CREDIT ALLOWED.—There shall be allowed as
 6 a credit against the tax imposed by this chapter for the
 7 taxable year an amount equal to 35 percent of the quali-
 8 fied investment of an eligible taxpayer for such taxable
 9 year.

10 “(b) QUALIFIED INVESTMENT.—For purposes of this
 11 section—

12 “(1) IN GENERAL.—The term ‘qualified invest-
 13 ment’ means, with respect to any taxable year, the
 14 sum of—

15 “(A) the costs paid or incurred by the eli-
 16 gible taxpayer during such taxable year—

17 “(i) to re-equip, expand, or establish
 18 any manufacturing facility of the eligible
 19 taxpayer to produce advanced technology
 20 motor vehicles or to produce eligible com-
 21 ponents, and

22 “(ii) for qualified research (as defined
 23 in section 41(d)) related to advanced tech-
 24 nology motor vehicles and eligible compo-
 25 nents, and

1 “(B) qualified engineering integration
2 costs.

3 “(2) CONTRIBUTION RULES.—For purposes of
4 paragraph (1)(A)(i), in the case of a manufacturing
5 facility of the eligible taxpayer which produces both
6 advanced technology motor vehicles and other motor
7 vehicles, or eligible components and other compo-
8 nents, only the amount paid or incurred for the pro-
9 duction of advanced technology motor vehicles and
10 eligible components shall be taken into account.

11 “(c) ELIGIBLE TAXPAYER.—For purposes of this sec-
12 tion, the term ‘eligible taxpayer’ means any taxpayer if
13 more than 50 percent of its gross receipts for the taxable
14 year is derived from the manufacture of motor vehicles
15 or any component parts of such vehicles.

16 “(d) DEFINITIONS.—For purposes of this section—

17 “(1) ADVANCED TECHNOLOGY MOTOR VEHI-
18 CLE.—The term ‘advanced technology motor vehicle’
19 means—

20 “(A) any new qualified fuel cell motor vehi-
21 cle (as defined in section 30B(b)(3)),

22 “(B) any new advanced lean burn tech-
23 nology motor vehicle (as defined in section
24 30B(c)(3)),

1 “(C) any new qualified hybrid motor vehi-
 2 cle (as defined in section 30B(d)(3)(A) and de-
 3 termined without regard to any gross vehicle
 4 weight rating),

5 “(D) any new qualified alternative motor
 6 fuel vehicle (as defined in section 30B(e)(4)),
 7 and

8 “(E) any new qualified plug-in hybrid
 9 motor vehicle (as defined in section 30B(i)(3))
 10 or any new qualified flexible-fuel plug-in hybrid
 11 motor vehicle (as defined in section 30B(i)(4)).

12 “(2) ELIGIBLE COMPONENTS.—The term ‘eligi-
 13 ble component’ means any component inherent to
 14 any advanced technology motor vehicle but not in-
 15 herent to a motor vehicle which is not an advanced
 16 technology motor vehicle, including—

17 “(A) with respect to any gasoline or diesel-
 18 electric new qualified hybrid motor vehicle,
 19 any—

20 “(i) electric motor or generator,

21 “(ii) power split device,

22 “(iii) power control unit,

23 “(iv) power controls,

24 “(v) integrated starter generator, or

25 “(vi) battery,

1 “(B) with respect to any hydraulic new
2 qualified hybrid motor vehicle, any—

3 “(i) hydraulic accumulator vessel,

4 “(ii) hydraulic pump, or

5 “(iii) hydraulic pump-motor assembly,

6 “(C) with respect to any new advanced
7 lean burn technology motor vehicle, any—

8 “(i) diesel engine,

9 “(ii) turbocharger,

10 “(iii) fuel injection system, or

11 “(iv) after-treatment system, such as
12 a particle filter or NO_x absorber, and

13 “(D) with respect to any advanced tech-
14 nology motor vehicle, any other component sub-
15 mitted for approval by the Secretary.

16 “(3) QUALIFIED ENGINEERING INTEGRATION
17 COSTS.—For purposes of subsection (b)(1)(B), the
18 term ‘qualified engineering integration costs’ means,
19 with respect to any advanced technology motor vehi-
20 cle, costs incurred prior to the market introduction
21 of such motor vehicle for engineering tasks related
22 to—

23 “(A) establishing functional, structural,
24 and performance requirements for components

1 and subsystems to meet overall vehicle objec-
2 tives for a specific application,

3 “(B) designing interfaces for components
4 and subsystems with mating systems within a
5 specific vehicle application,

6 “(C) designing cost effective, efficient, and
7 reliable manufacturing processes to produce
8 components and subsystems for a specific vehi-
9 cle application, and

10 “(D) validating functionality and perform-
11 ance of components and subsystems for a spe-
12 cific vehicle application.

13 “(4) MOTOR VEHICLE.—The term ‘motor vehi-
14 cle’ has the meaning given such term by section
15 30(c)(2).

16 “(e) LIMITATION BASED ON AMOUNT OF TAX.—

17 “(1) IN GENERAL.—The credit allowed under
18 subsection (a) for any taxable year shall not exceed
19 the sum of—

20 “(A) the taxpayer’s regular tax liability (as
21 defined in section 26(b)) for the taxable year,
22 plus

23 “(B) the tax imposed under section 55 for
24 the taxable year.

1 “(2) CARRYOVER OF UNUSED CREDIT
2 AMOUNTS.—

3 “(A) IN GENERAL.—If the credit allowable
4 under subsection (a) for a taxable year exceeds
5 the limitation under paragraph (1) for such tax-
6 able year, such excess shall be allowed—

7 “(i) as a credit carryback to each of
8 the 13 taxable years preceding such year,
9 and

10 “(ii) as a credit carryforward to each
11 of the 20 taxable years following such year.

12 “(B) AMOUNT CARRIED TO EACH YEAR.—
13 For purposes of this paragraph, rules similar to
14 the rules of section 39(a)(2) shall apply.

15 “(f) SPECIAL RULES.—

16 “(1) REDUCTION IN BASIS.—For purposes of
17 this subtitle, if a credit is allowed under this section
18 for any expenditure with respect to any property, the
19 increase in the basis of such property which would
20 (but for this paragraph) result from such expendi-
21 ture shall be reduced by the amount of the credit so
22 allowed.

23 “(2) INVESTMENTS AND PROPERTY OUTSIDE
24 THE UNITED STATES.—No credit shall be allowed
25 under subsection (a) with respect to—

1 “(A) any manufacturing facility which is
2 located outside the United States, and

3 “(B) any engineering integration or re-
4 search and development conducted outside the
5 United States.

6 “(3) AGGREGATION OF EXPENDITURES; ALLO-
7 CATIONS.—For purposes of this section, rules simi-
8 lar to the rules of paragraphs (1) and (2) of section
9 41(f) shall apply.

10 “(4) RECAPTURE.—The Secretary shall, by reg-
11 ulation, provide for recapturing the benefit of any
12 credit allowable under subsection (a) with respect to
13 any manufacturing facility which ceases to produce
14 advanced technology motor vehicles or eligible com-
15 ponents.

16 “(5) PUBLIC STATEMENT.—

17 “(A) IN GENERAL.—No credit shall be al-
18 lowed under subsection (a) for any taxable year
19 unless the eligible taxpayer makes publicly
20 available a statement describing the activities of
21 the eligible taxpayer for which the credit is al-
22 lowed and the public benefits of such activities,
23 including the estimated amount of any reduc-
24 tion in national oil consumption in future years
25 as a result of such activities.

1 “(B) TIME FOR PUBLICATION.—The state-
2 ment required under subparagraph (A) shall be
3 made available not later than 90 days after the
4 end of the taxable year for which the credit
5 under subsection (a) is allowed and shall be in
6 such form as the Secretary shall prescribe.

7 “(6) NO DOUBLE BENEFIT.—

8 “(A) COORDINATION WITH OTHER DEDUC-
9 TIONS AND CREDITS.—Except as provided in
10 subparagraph (B), the amount of any deduction
11 or other credit allowable under this chapter for
12 any cost taken into account in determining the
13 amount of the credit under subsection (a) shall
14 be reduced by the amount of such credit attrib-
15 utable to such cost.

16 “(B) RESEARCH AND DEVELOPMENT
17 COSTS.—

18 “(i) IN GENERAL.—Except as pro-
19 vided in clause (ii), any amount described
20 in subsection (b)(1)(A)(ii) taken into ac-
21 count in determining the amount of the
22 credit under subsection (a) for any taxable
23 year shall not be taken into account for
24 purposes of determining the credit under
25 section 41 for such taxable year.

1 “(ii) COSTS TAKEN INTO ACCOUNT IN
2 DETERMINING BASE PERIOD RESEARCH
3 EXPENSES.—Any amounts described in
4 subsection (b)(1)(A)(ii) taken into account
5 in determining the amount of the credit
6 under subsection (a) for any taxable year
7 which are qualified research expenses
8 (within the meaning of section 41(b)) shall
9 be taken into account in determining base
10 period research expenses for purposes of
11 applying section 41 to subsequent taxable
12 years.

13 “(g) ELECTION NOT TO TAKE CREDIT.—No credit
14 shall be allowed under subsection (a) for any property if
15 the taxpayer elects not to have this section apply to such
16 property.

17 “(h) REGULATIONS.—The Secretary shall prescribe
18 such regulations as necessary to carry out the provisions
19 of this section.”.

20 (b) CONFORMING AMENDMENTS.—

21 (1) Section 1016(a) of the Internal Revenue
22 Code of 1986 is amended by striking “and” at the
23 end of paragraph (36), by striking the period at the
24 end of paragraph (37) and inserting “, and”, and by
25 adding at the end the following new paragraph:

1 “(38) to the extent provided in section
2 30D(f)(1).”.

3 (2) Section 6501(m) of such Code is amended
4 by inserting “30D(g),” after “30C(e)(5),”.

5 (3) The table of sections for subpart B of part
6 IV of subchapter A of chapter 1 of such Code is
7 amended by inserting after the item relating to sec-
8 tion 30C the following new item:

“Sec. 30D. Advanced technology motor vehicles manufacturing credit.”.

9 (c) EFFECTIVE DATE.—The amendments made by
10 this section shall apply to amounts incurred in taxable
11 years beginning after December 31, 1993.

12 **TITLE III—INTERNATIONAL AND** 13 **CORPORATE OBLIGATIONS**

14 **SEC. 301. INTERNATIONAL NEGOTIATIONS AND TRADE RE-** 15 **STRICTIONS.**

16 It is the sense of the Senate that the United States
17 should act to reduce the health, environmental, economic,
18 and national security risks posed by global climate change,
19 and foster sustained economic growth through a new gen-
20 eration of technologies, by—

21 (1) participating in negotiations under the
22 United Nations Framework Convention on Climate
23 Change, done at New York May 9, 1992, and lead-
24 ing efforts in other international forums, with the

1 objective of securing participation of the United
2 States in agreements that—

3 (A) advance and protect the economic and
4 national security interests of the United States;

5 (B) establish mitigation commitments by
6 all countries that are major emitters of global
7 warming pollution, in accordance with the prin-
8 ciple of “common but differentiated responsibil-
9 ities”;

10 (C) establish flexible international mecha-
11 nisms to minimize the cost of efforts by partici-
12 pating countries; and

13 (D) achieve a significant long-term reduc-
14 tion in global warming pollution emissions; and

15 (2) establishing a bipartisan Senate observation
16 group, the members of which should be designated
17 by the Chairman and Ranking Member of the Com-
18 mittee on Foreign Relations of the Senate, and
19 which should include the Chairman and Ranking
20 Member of the Committee on Environment and Pub-
21 lic Works of the Senate—

22 (A) to monitor any international negotia-
23 tions on climate change; and

24 (B) to ensure that the advice and consent
25 function of the Senate is exercised in a manner

1 to facilitate timely consideration of any applica-
2 ble treaty submitted to the Senate.

3 **SEC. 302. CORPORATE ENVIRONMENTAL DISCLOSURE OF**
4 **CLIMATE CHANGE RISKS.**

5 (a) REGULATIONS.—Not later than 2 years after the
6 date of enactment of this Act, the Securities and Ex-
7 change Commission (referred to in this section as the
8 “Commission”) shall promulgate regulations in accord-
9 ance with section 13 of the Securities Exchange Act of
10 1934 (15 U.S.C. 78m) directing each issuer of securities
11 under that Act with a market capitalization of more than
12 \$1,000,000,000, regardless of whether the issuer is
13 publicly- or privately-held, to inform securities investors
14 of the risks relating to—

15 (1) the financial exposure of the issuer because
16 of the net global warming pollution emissions of the
17 issuer; and

18 (2) the potential economic impacts of global
19 warming on the interests of the issuer.

20 (b) UNIFORM FORMAT FOR DISCLOSURE.—In car-
21 rying out subsection (a), the Commission shall enter into
22 an agreement with the Financial Accounting Standards
23 Board, or another appropriate organization that estab-
24 lishes voluntary standards, to develop a uniform format

1 for disclosing to securities investors information on the
2 risks described in subsection (a).

3 (c) INTERIM INTERPRETIVE RELEASE.—

4 (1) IN GENERAL.—As soon as practicable after
5 the date of enactment of this Act, the Commission
6 shall issue an interpretive release clarifying that
7 under items 101 and 303 of Regulation S–K of the
8 Commission under part 229 of title 17, Code of Fed-
9 eral Regulations (as in effect on the date of enact-
10 ment of this Act)—

11 (A) the commitments of the United States
12 to reduce emissions of global warming pollution
13 under the United Nations Framework Conven-
14 tion on Climate Change, done at New York on
15 May 9, 1992, are considered to be a material
16 effect; and

17 (B) global warming constitutes a known
18 trend.

19 (2) PERIOD OF EFFECTIVENESS.—The inter-
20 pretive release issued under paragraph (1) shall re-
21 main in effect until the effective date of the final
22 regulations promulgated under subsection (a).

1 **TITLE IV—NATIONAL CLIMATE**
2 **CHANGE VULNERABILITY**
3 **AND RESILIENCE PROGRAM**

4 **SEC. 401. DEFINITIONS.**

5 In this title:

6 (1) OFFICE.—The term “Office” means the Of-
7 fice of Climate Change Vulnerability and Resilience
8 Research established under section 402(c).

9 (2) PROGRAM.—The term “Program” means
10 the National Climate Change Vulnerability and Re-
11 silience Program established under section 402(a).

12 (3) SECRETARY.—The term “Secretary” means
13 the Secretary of Commerce.

14 **SEC. 402. NATIONAL CLIMATE CHANGE VULNERABILITY**
15 **AND RESILIENCE PROGRAM.**

16 (a) ESTABLISHMENT.—The Secretary shall establish
17 a National Climate Change Vulnerability and Resilience
18 Program to evaluate and make recommendations about
19 local, regional, and national vulnerability and resilience to
20 impacts relating to longer-term climatic changes and
21 shorter-term climatic variations, including changes and
22 variations resulting from human activities.

23 (b) CONSULTATION.—In designing the Program, the
24 Secretary shall consult with Federal agencies participating
25 in the United States Global Change Research Program es-

1 tablished under section 103 of the Global Change Re-
2 search Act of 1990 (15 U.S.C. 2933) and any other appro-
3 priate Federal, State, or local agency.

4 (c) OFFICE OF CLIMATE CHANGE VULNERABILITY
5 AND RESILIENCE RESEARCH.—The Secretary shall estab-
6 lish an Office of Climate Change Vulnerability and Resil-
7 ience Research within the Department of Commerce,
8 which shall—

9 (1) be responsible for managing the Program;

10 and

11 (2) in accordance with the design of the Pro-
12 gram, coordinate climatic change and climatic vari-
13 ation vulnerability and resilience research in the
14 United States.

15 (d) VULNERABILITY ASSESSMENTS.—The Program
16 shall include—

17 (1) evaluations, based on historical data, cur-
18 rent observational data, and, where appropriate,
19 available predictions, of local, State, regional, and
20 national vulnerability to phenomena associated with
21 climatic change and climatic variation, including—

22 (A) severe weather events, such as severe
23 thunderstorms, tornadoes, and hurricanes;

1 (B) annual and interannual climate events,
2 such as the El Niño Southern Oscillation and
3 the North Atlantic Oscillation;

4 (C) changes in sea level and shifts in the
5 hydrological cycle;

6 (D) natural hazards, including tsunamis,
7 droughts, floods, and wildfires; and

8 (E) alterations of ecological communities
9 as a result of climatic change and climatic vari-
10 ation; and

11 (2) the production of a vulnerability scorecard,
12 in cooperation with State and local institutions in-
13 cluding university researchers and programs, that
14 assesses the vulnerability and capacity of each State
15 to respond to climatic change and climatic variation
16 hazards.

17 (e) PREPAREDNESS RECOMMENDATIONS.—Not later
18 than 2 years after the date of enactment of this Act, the
19 Office shall submit to Congress a report that—

20 (1) includes the vulnerability scorecards pro-
21 duced under subsection (d)(2); and

22 (2) identifies, and recommends implementation
23 and funding strategies for, short-term and long-term
24 actions that may be taken at the local, State, re-
25 gional, or national level—

1 (A) to minimize climatic change and cli-
2 matic variation threats to human life and prop-
3 erty;

4 (B) to minimize negative economic impacts
5 of climatic change and climatic variation; and

6 (C) to improve resilience to climatic change
7 and climatic variation hazards.

8 (f) VULNERABILITY RESEARCH.—In addition to
9 other responsibilities under this section, the Office shall—

10 (1) apply the results of available vulnerability
11 research to develop and improve criteria that meas-
12 ure resilience to climatic change and climatic vari-
13 ation hazards at the local, State, regional, and na-
14 tional levels;

15 (2) coordinate the implementation of short-term
16 and long-term research programs based on the rec-
17 ommendations made under subsection (e)(2);

18 (3) measure progress in increasing the capacity
19 of each State to respond to climatic change and cli-
20 matic variation hazards, using the vulnerability
21 scorecards produced under subsection (d)(2) as a
22 benchmark; and

23 (4) not less than annually, review and, if appro-
24 priate due to the availability of additional informa-

1 tion, update the vulnerability scorecards and the rec-
2 ommendations made under subsection (e)(2).

3 (g) INFORMATION AND TECHNOLOGY DISSEMINA-
4 TION.—The Secretary shall—

5 (1) make widely available appropriate informa-
6 tion, technologies, and products to assist local,
7 State, regional, and national efforts to reduce loss of
8 life and property due to climatic change and climatic
9 variation; and

10 (2) coordinate the dissemination of the informa-
11 tion, technologies, and products through all appro-
12 priate channels.

13 (h) AUTHORIZATION OF APPROPRIATIONS.—There is
14 authorized to be appropriated to the Secretary to carry
15 out this section \$10,000,000.

○