ML STRATEGIES

Energy & Sustainability Washington Updates - July 2022

June 29, 2022 | Blog | By **R. Neal Martin**

VIEWPOINT TOPICS

- Energy & Sustainability
- Energy & Sustainability Washington Update

SERVICE AREAS

- Energy & Sustainability

Democrats Continue Push for Revised Build Back Better Act

With the window for action on a revised reconciliation bill to address Democratic climate and social policy goals quickly closing, Senate Majority Leader Charles Schumer (D-NY) and Sen. Joe Manchin (D-WV) have continued closed-door negotiations on what a smaller version of the failed Build Back Better Act (BBB) might look like. Effectively, any reconciliation bill would need to be passed before the end of the current fiscal year on September 30, but there are limited legislative days on the calendar with the approaching August recess and the campaign season ahead of the November mid-term elections.

As these negotiations continue, Co-Chairs of the House Sustainable Energy and Environment Coalition (SEEC), Reps. Paul Tonko (D-NY), Gerry Connolly (D-VA), and Doris Matsui (D-CA), along with the Chair of the New Democrat Coalition (NDC), Rep. Suzan DelBene (D-WA), and the Chair of the Congressional Progressive Caucus (CPC), Rep. Pramila Jayapal (D-WA), led a letter to President Biden urging him to reach an agreement with Congress on a revised reconciliation package that includes climate investments previously approved by the House of Representatives. The letter was signed by 175 Democratic members of the House of Representatives. Click **HERE** to read the letter.

House Letter to SEC on Climate Risk Disclosure

A total of 131 House Democrats, led by the Chair of the House Select Committee on the Climate Crisis, Rep. Kathy Castor (D-FL), and Rep. Sean Casten (D-IL), wrote to Gary Gensler, chair of the Securities and Exchange Commission, urging that it finalize its rule on climate risk disclosure to better inform investors about how climate change may impact a company's business, operations, or financial condition.

The letter calls on the SEC to finalize a rule that would require companies to disclose information about their corporate governance of climate-related risks and relevant risk management processes; how climate-related risks can affect the registrant's strategy, business model, and outlook; and the impacts of climate-related events, such as severe weather, and transition activities on the registrant's consolidated financial statements, as well as on the estimates and assumptions used in those statements. The letter also calls for specific climate-related metrics to be required in a company's disclosures, including physical risks and risk reduction targets; Scopes 1-3 greenhouse gas emissions and any clean energy and emissions reduction targets; and performance against those targets.

To read the letter, please click **HERE**.

New Energy & Sustainability Legislation

The Prioritizing Clean Energy and Climate Cooperation with India Act (H.R. 8088) would establish the U.S.-India Climate and Clean Energy Agenda 2030 Partnership, promote U.S.-India partnerships in research and innovation for clean energy technologies, and require the U.S. Agency for International Development to cooperate with India's government to integrate climate change risk reduction and resiliency strategies in India. The bill was introduced by Reps. Scott Peters (D-CA) and Ami Bera (D-CA) and is a companion to legislation introduced in the Senate last year by Sen. Robert Menendez (D-NJ).

The Weatherization Enhancement and Readiness Act (H.R. 7947) is aimed at lowering energy costs for families and improving access to the Weatherization Assistance Program (WAP). The bill would raise the statutory Average Cost Per Unit from $6,000 to $12,000; establish a Weatherization Readiness Program to address structural, plumbing, roofing, and electrical issues and environmental hazards with dwelling units unable to receive effective assistance from WAP; authorize $90 million annually through Fiscal Year 2027 for the Weatherization Readiness Program; and make other minor and clarifying changes to WAP. The bill was introduced by Reps. Paul Tonko (D-NY), Bobby Rush (D-IL), and Marcy Kaptur (D-OH).

White House Launches Federal-State Offshore Wind Implementation Partnership

Joining with 11 East Coast governors, the Biden Administration in June launched a new Federal-State Offshore Wind Implementation Partnership aimed at accelerating the growth of the offshore wind industry.

As part of the announcement, the White House and governors unveiled commitments to collaborate on the offshore wind supply chain, advance a National Offshore Wind Supply Roadmap, and designate offshore wind vessels as “Vessels of National Interest” in order to facilitate more offshore wind construction. The Partnership is a joint effort of the White House National Climate Advisor, the Secretaries of the Interior, Energy, Commerce, and Transportation, and the governors of Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, North Carolina, Pennsylvania, and Rhode Island. President Biden has set a goal of achieving 30GW of offshore wind capacity by 2030. Read more about the Partnership by clicking **HERE**.

DOE Finds that Energy Jobs Outpace Overall Jobs in Growth

The U.S. Department of Energy (DOE) released the 2022 **U.S. Energy and Employment Report** covering five major energy sectors: Electric Power Generation, Transmission, Distribution and Storage, Fuels, Energy Efficiency, and Motor Vehicles. DOE finds that in 2021, as the economy began to recover from the pandemic, “energy sector jobs grew at 4.0% over 2020, outpacing overall U.S. employment, which climbed 2.8% in the same time period.” According to the report, “the energy sector added more than 300,000 jobs, increasing from 7.5 million total energy jobs in 2020 to more than 7.8 million in 2021.”

Specifically:

- Electric vehicle jobs increased by 26.2%, with the addition of 21,961 new jobs
- Hybrid electric vehicle jobs increased 19.7%, with the addition of 23,577 new jobs
- Solar energy jobs increased by 5.4%, with the addition of 17,212 new jobs
- Wind energy jobs increased by 2.9%, with the addition of 3,347 new jobs
- Energy efficiency jobs increased by 2.7%, with the addition of 57,741 new jobs
- Transmission, distribution, and storage jobs increased by 1.9%, with the addition of 22,779 new jobs

Authors



R. Neal Martin, Senior Director of Government Relations

Neal Martin brings more than two decades of experience in government and federal relations to his work, helping clients navigate a wide range of issues. He provides strategic guidance to organizations seeking to advance their legislative priorities and enhance their visibility before Congress and federal agencies.