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Statement of Ranking Member Frank Pallone, Jr., as prepared for delivery Committee on Energy and Commerce Subcommittee on Energy and Power Hearing on "EPA's CO2 Regulations for New and Existing Power Plants"

Thank you, Mr. Chairman. I applaud EPA's efforts to finalize the Clean Power Plan, which is a historic and important step in our ongoing battle against the threat of unchecked climate change.

According to NOAA, 2014 was the warmest year ever recorded, and nine of the ten hottest years have occurred since 2000. In fact, this past summer was the hottest on record and 2015 is well on its way to surpassing last year's record.

Every corner of the Earth is going to be affected, but, representing a coastal area that saw firsthand the damage done by Superstorm Sandy, I am particularly concerned about extreme weather events and sea level rise.

We are already experiencing warmer and more frequent hot days, more frequent and heavier rainstorms, drier and longer droughts, and more extreme high sea levels. In the past week, North and South Carolina saw unprecedented levels of rain. 16 people have died and billions of dollars of damage has occurred. Sadly, extreme weather like this has become the new norm.

As President Obama recently said: "Climate change is no longer some far-off problem; it is happening here, it is happening now." We cannot wait for some future generation to take action.

To that end, EPA finalized a workable plan to reduce carbon emissions from power plants, which are the largest uncontrolled source of man-made greenhouse gases in the U.S.

Overall, EPA engaged in an unprecedented level of outreach and public engagement on the Clean Power Plan. The final rule reflects extensive stakeholder input, including over 4.3 million public comments, a series of listening sessions held across the country and scores of meetings with stakeholders across the spectrum.

As a result of the comments received on the proposal, EPA made a number of changes to the final Clean Power Plan, to ensure flexibility, affordability, reliability, and investment in clean energy technologies.

The Clean Power Plan is not a one-size-fits-all proposal for reducing emissions. It uses a flexible, state-based approach that takes account of each individual state's unique capacity to reduce emissions from its electricity sector. And in the final rule, EPA made changes to the plan's "building blocks" to provide more flexibility for states when determining the best way to achieve their individual goals, while still providing compliance options and ample opportunity for the use energy efficiency to reduce carbon pollution from power plants.

EPA is not proposing that states act overnight—states have until 2030 to meet their final goals and the plan's interim goals don't begin until 2022. Further, the final rule provides additional flexibility for states to determine their own individual compliance pathway.

And EPA is encouraging states to make early emissions reductions by creating a Clean Energy Incentive Program that will reward early investments in wind and solar generation, as well as demand-side energy efficiency programs implemented in low-income communities.

Ultimately, the Clean Power Plan represents a serious commitment to climate action and will result in climate benefits of \$20 billion and health benefits of \$14-\$34 billion. Increased levels of carbon dioxide in our atmosphere are threatening the health and well-being of all Americans – and this plan will protect public health by avoiding 3,600 premature deaths, 1,700 heart attacks, and 90,000 asthma attacks each year.

Let us not heed the absurd arguments on behalf of companies that profit from the status quo. We have already heard from some that EPA's plan is not legal, that it is unworkable, and that some states may refuse to participate.

As I've said before, those making such arguments aren't really interested in finding solutions to our carbon pollution problem. They aren't interested in developing a plan to help us reduce emissions while still maintaining a safe, reasonably priced electricity system. They are more than welcome to ignore the facts and reject any reasonable plan to address climate change, but history will not treat them kindly. History is on the side of those who want to act on climate change; those who believe in the power of American innovation and our ability to successfully meet any challenge, and who look to the future rather than the past.

Frankly, we have already wasted enough time on legislation to "just say no" to climate action, and now Congress must move on. What we cannot do, as President Obama said, is "condemn our children to a planet beyond their capacity to repair."

Thank you.