July 2019



Committee Announces Bold Plan to Combat Climate Change 100 by 50: Plan to Achieve a 100 percent Clean Economy by 2050 COMMITTEE ON ENERGY & COMMERCE

<u>The Target</u>: Energy and Commerce Committee leaders announced a bold new plan to achieve a 100 percent clean economy by 2050. Reaching net zero carbon pollution by 2050 will protect the climate, public health, consumers, and the economy.

- Americans are already feeling <u>the effects of climate change</u> from extreme floods, raging wildfires, and widespread droughts. These effects will become more frequent and intense as temperatures continue to rise, and they will be felt in every corner of the country. By the end of the century, the skyrocketing costs of natural disasters and economic disruptions could total 10 percent of the U.S. economy.
- Rising temperatures pose an urgent threat to <u>public health and well-being</u>. Reducing carbon pollution will protect human health while strengthening our communities.
- The costs of extreme weather are only increasing. In recent years, the average number of <u>billion-dollar</u> weather and climate disasters has more than doubled the long-term average. In 2018 alone, the United States experienced 14 separate "billion-dollar disaster events," altogether costing more than <u>\$91 billion</u>.

<u>The Science</u>: There is broad consensus within the scientific community that we must achieve this target to avoid the most catastrophic effects of climate change.

- The <u>Intergovernmental Panel on Climate Change</u> (IPCC) warns that global temperature rise must be limited to 1.5° Celsius to avoid the worst consequences of climate change. Exceeding that threshold would lock in a dangerous new normal defined by more extreme weather events, food and water insecurity, sea level rise, and habitat loss.
- <u>According to Dr. Hoesung Lee, Chair of the IPCC, limiting warming to 1.5° Celsius</u> "requires very strong cuts in emissions of greenhouse gases ... so that emissions fall to net zero by 2050." Hitting that target means balancing the amount of carbon pollution emitted with the amount removed from the atmosphere.
- <u>Research shows</u> that deep decarbonization is achievable. Many of today's currently available technologies can take us a long way to meeting this goal, while others will need to be developed.
- The urgent need for climate action has pushed <u>a growing number of countries</u> to commit to net-zero emissions by 2050. To date, France, the United Kingdom, Sweden, Germany, Japan, and others have either adopted or are considering net-zero goals in response to the climate crisis.

<u>The Plan</u>: Committee leaders are launching a collaborative process to develop comprehensive climate legislation. Over the coming months, the Committee will hold a series of hearings and stakeholder meetings on the various components of a deep decarbonization strategy. This will help inform the Committee's work in developing comprehensive legislation.

- The hearing series begins this week with an Environment and Climate Change Subcommittee hearing on <u>Pathways for Decarbonizing the U.S. Economy</u> In the coming months, hearings will continue in both the Environment and Climate Change and Energy Subcommittees. Upcoming hearings will include discussions on reducing industrial and transportation emissions, modernizing the electric grid, economy-wide solutions and others.
- The stakeholder meetings will be designed to ensure every affected community, industry and stakeholder has a seat at the table.

Prepared by the Committee on Energy and Commerce