

Energy Innovation AND Carbon Dividend Act

THE BIPARTISAN CLIMATE SOLUTION

H.R. 763

The Energy Innovation and Carbon Dividend Act will drive down America's carbon pollution and bring climate change under control, while unleashing American technology innovation and ingenuity.

It's:



Effective

This policy will reduce America's emissions by at least 40% in the first 12 years. It's supported by economists and scientists as simple, comprehensive, and effective.



Good for people

This policy will improve health and save lives by reducing pollution that Americans breathe. Additionally, the carbon dividend puts money directly into people's pockets every month to spend as they see fit, helping low and middle income Americans.



Good for the economy

Will create hundreds of thousands of new jobs, thanks to economic growth in local communities across America.



Bipartisan

Republicans and Democrats are both on board, cosponsoring this bill together. The majority of Americans support Congress taking action on climate change, including more than half of Republicans. Solving climate change is too urgent to get caught up in partisan politics.



Revenue Neutral

The fees collected on carbon emissions will be allocated to all Americans to spend any way they choose. The government will not keep any of the fees collected, so the size of the government will not grow.

Sources for statistics available at: energyinnovationact.org/data-sources

How it Works

1

Carbon Fee

This policy puts a fee on fossil fuels: coal, oil, and gas. It starts low, and grows over time.



Explicitly states that GHGs incidental to agriculture operations but not caused by fossil fuel combustion are not subject to fee (i.e. nitrous oxide from fertilizer, bovine and manure methane, etc.)

Fuels for on-farm use are exempted - diesel as in its current tax exemption, others via refund.

2

Carbon Dividend

The money collected from the carbon fee is allocated in equal shares every month to the American people to spend as they see fit.

3

Border Carbon Adjustment

To protect U.S. manufacturers and jobs, imported goods will pay a border carbon adjustment, and goods exported from the United States will receive a refund under this policy.

4

Regulatory Adjustment

This policy preserves effective current regulations, like auto mileage standards, but pauses the EPA authority to regulate the CO2 and equivalent emissions covered by the fee, for the first 10 years after the policy is enacted. The pause does not impact EPA regulations related to water quality, air quality, health or other issues.

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Go to energyinnovationact.org to learn more about the Energy Innovation & Carbon Dividend Act.