

S 1874

Containing and Managing Climate Change Costs Efficiently Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Environmental Protection

Introduced: Jul 25, 2007

Current Status: Read twice and referred to the Committee on Environment and Public Works.

Latest Action: Read twice and referred to the Committee on Environment and Public Works. (Jul 25, 2007)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/1874>

Sponsor

Name: Sen. Landrieu, Mary L. [D-LA]

Party: Democratic • State: LA • Chamber: Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Graham, Lindsey [R-SC]	R · SC		Jul 25, 2007
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Jul 25, 2007
Sen. Warner, John [R-VA]	R · VA		Jul 25, 2007

Committee Activity

Committee	Chamber	Activity	Date
Environment and Public Works Committee	Senate	Referred To	Jul 25, 2007

Subjects & Policy Tags

Policy Area:

Environmental Protection

Related Bills

No related bills are listed.

Containing and Managing Climate Change Costs Efficiently Act - Establishes the Carbon Market Efficiency Board to: (1) analyze market information to promote understanding of the dynamics of each federal greenhouse gas (GHG) emission market; (2) gather information regarding the status of the markets; and (3) carry out cost relief measures if it determines that a federal GHG market poses significant harm to the U.S. economy.

Requires the Board, during the two-year period beginning on the date the initial federally established GHG market begins operation: (1) to study other markets for tradeable permits to emit covered GHGs; and (2) if it determines that the average daily closing price of GHG permits during a 180-day period exceeds the upper range of an estimate, to increase the quantity of permits that covered entities may borrow from their prescribed allocations for future years and take specified subsequent action.

Requires the Board to report to the President and Congress on the status of each federal GHG market, the economic effects of the markets, regional, industrial, and consumer responses to the markets, corrective measures that should be carried out to relieve excessive costs of the markets, and plans to compensate for those measures.

Authorizes the Board to carry out cost relief measures to ensure functioning, stable, and efficient markets for tradeable permits to emit GHGs beginning on the day after the expiration of the initial two-year period. Sets forth requirements for the Board to follow in carrying out the cost relief measures.

Limits the Board's authority, including prohibiting the Board from prescribing entity-level petitions for relief from the costs of a federal permit allocation or trading program.

Requires the Director of the Congressional Budget Office (CBO) to report to Congress on the projected price range at which GHG permits are expected to trade during the initial two-year period of the market.

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### **Actions Timeline**

- **Jul 25, 2007:** Introduced in Senate
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