

## S 485

Global Warming Reduction Act of 2007

**Congress:** 110 (2007–2009, Ended)

**Chamber:** Senate

**Policy Area:** Environmental Protection

**Introduced:** Feb 1, 2007

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Feb 1, 2007)

**Official Text:** <https://www.congress.gov/bill/110th-congress/senate-bill/485>

### Sponsor

**Name:** Sen. Kerry, John F. [D-MA]

**Party:** Democratic • **State:** MA • **Chamber:** Senate

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Snowe, Olympia J. [R-ME]	R · ME		Feb 1, 2007
Sen. Kennedy, Edward M. [D-MA]	D · MA		Feb 28, 2007

### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Feb 2, 2007

### Subjects & Policy Tags

**Policy Area:**

Environmental Protection

### Related Bills

*No related bills are listed.*

Global Warming Pollution Reduction Act of 2007 - Amends the Clean Air Act to direct the Environmental Protection Agency (EPA) to: (1) promulgate regulations necessary to reduce the aggregate net level of global warming pollution emissions; and (2) establish a market-based emissions cap and global warming pollutants trading program.

Establishes the Climate Reinvestment Fund.

Requires EPA to: (1) establish, and revise every five years, standards for passenger vehicle emissions; and (2) research global climate change standards and processes.

Sets forth requirements for retail electricity suppliers and EPA concerning: (1) energy efficiency and peak load reduction; (2) a related trading system; (3) renewable energy types and sources; and (4) a renewable energy credit program and related penalties.

Requires the Secretary of Agriculture to establish standards for accrediting certified reductions in carbon dioxide emission through biological sequestration activities.

Requires major stationary sources to report annually to EPA about global warming pollutant emissions.

Directs the National Academy of Sciences to report biennially to EPA and Congress about U.S. progress in avoiding dangerous anthropogenic interference with the climate system.

Replaces specified volumes of renewable fuel required in gasoline for 2006-2012 with benchmarks for 2010, 2020, and 2030 and a requirement that EPA determine the volume for each year not specified annually.

Requires the Secretary of Energy to ensure that major oil companies that sell gasoline in the United States through wholly-owned or branded stations provide pumps that dispense E-85 fuel at specified percentages. Creates a related trading program.

Amends the Internal Revenue Code to double the new qualified fuel cell motor vehicle credit, the new advanced lean burn technology motor vehicle credit, and the conservation credit. Creates a new plug-in hybrid motor vehicle credit and an advanced technology motor vehicles manufacturing credit.

Directs the Securities and Exchange Commission (SEC) to: (1) require securities issuers to inform investors of financial and economic risks relating to global warming; and (2) declare that U.S. commitments to reduce emissions under the United Nations Framework Convention on Climate Change are considered to be a material effect and that global warming constitutes a known trend.

Requires the Secretary of Commerce to establish a National Climate Change Vulnerability and Resilience Program and an Office of Climate Change Vulnerability and Resilience Research.

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## **Actions Timeline**

- **Feb 1, 2007:** Introduced in Senate
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