

## S 2352

### Healthy Climate and Family Security Act of 2018

**Congress:** 115 (2017–2019, Ended)

**Chamber:** Senate

**Policy Area:** Environmental Protection

**Introduced:** Jan 29, 2018

**Current Status:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S5

**Latest Action:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S551-552) (Jan 29, 2018)

**Official Text:** <https://www.congress.gov/bill/115th-congress/senate-bill/2352>

#### Sponsor

**Name:** Sen. Van Hollen, Chris [D-MD]

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

#### Cosponsors

No cosponsors are listed for this bill.

#### Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 30, 2018

#### Subjects & Policy Tags

**Policy Area:**

Environmental Protection

#### Related Bills

Bill	Relationship	Last Action
115 HR 4889	Identical bill	Feb 2, 2018: Referred to the Subcommittee on Environment.

## **Healthy Climate and Family Security Act of 2018**

This bill amends the Internal Revenue Code to require the Department of the Treasury to establish a carbon trading program that caps the emissions of carbon dioxide (CO<sub>2</sub>) from crude oil, coal, and natural gas. Beginning in 2019, crude oil refineries, petroleum importers, coal mines, coal importers, and natural gas suppliers or processors must purchase carbon permits equivalent to the amount of CO<sub>2</sub> that would be emitted by covered fuels. Treasury will auction these permits to those entities.

This bill establishes a declining cap on the quantity of permits issued to reduce CO<sub>2</sub> emissions until 2050 when the permits issued represent an amount 80% below 2005 CO<sub>2</sub> emission levels.

Treasury must issue permits for carbon capture and sequestration of CO<sub>2</sub> from covered fuels.

This bill provides for the trading or sale of permits between entities, the banking by entities of permits for future years, and the borrowing by Treasury of permits from future years to stabilize permit prices.

Auction proceeds and penalties are returned to U.S. citizens lawfully present in the United States using the Healthy Climate Trust Fund established by this bill.

Treasury must impose fees on the import and pay fees for the export of carbon-intensive goods when the export country does not have equivalent measures to regulate greenhouse gases. Carbon-intensive goods are goods with an increased cost due to the regulation of greenhouse gases.

The Environmental Protection Agency must regulate within 10 years all sources of greenhouse gases that are anthropogenically emitted. This excludes gases attributable to the production of animals for food.

## **Actions Timeline**

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- **Jan 29, 2018:** Introduced in Senate
- **Jan 29, 2018:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S551-552)