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U.S. SENATOR *for* COLORADO

Fact Sheet: Carbon Pollution Transparency Act

The Carbon Pollution Transparency Act reinstates a standardized metric and process to quantify the cost of climate pollution across federal agencies, ensuring that federal decisions are transparent, standardized, and grounded in science and economics. The bill was initially introduced in the 115th Congress.

The latest version of the bill makes some important updates, including requiring all costs of climate change to be considered, adjusting the values for inflation, and broadening the group of agencies that are involved in determining the metric. In particular, the legislation would:

- Codify the most recent version of the federally determined climate pollution damage metric for carbon dioxide, methane, and nitrous oxide so all federal agencies are utilizing the same cost of carbon pollution in economically significant rulemaking;
- Re-establish a federal interagency working group led by the Office of Management and Budget, Office of Science and Technology Policy, and Council of Economic Advisors to revise the cost of carbon pollution every five years if necessary;
- Establish a scientific review committee, comprised of 10 members selected by the presidents of the National Academies of Sciences, Engineering, and Medicine, to provide input to the federal government on whether and how the cost of carbon pollution should be revised;
- Require the administration to provide a 90-day public comment period on any revision of the cost of carbon pollution;
- Require federal agencies to consider the cost of carbon pollution in substantial procurement decisions.

The legislation is supported by:

- Natural Resources Defense Council
- Environmental Defense Fund
- Participants of the National Academies of Sciences, Engineering and Medicine committee that authored a [2017 report](#) on the cost of carbon pollution, including:

- Maureen L. Cropper, Distinguished University Professor of Economics, University of Maryland
- Richard Schmalensee, Professor of Management and Economics, Emeritus, MIT, Member of the Council of Economic Advisers from 1989-1991
- Glen Hubbard, Dean of Columbia School of Business, Chairman of the Council of Economic Advisors under President George W. Bush
- Chair of the California Air Resources Board Mary Nichols
- Director of the Colorado Energy Office Will Toor
- President and CEO of Boulder Chamber John L. Tayer
- Gunnison County Commissioner John A. Messner
- Michael Greenstone, Milton Friedman Professor in Economics, the College and the Harris School and Director of the Energy Policy Institute at the University of Chicago
- Richard Revesz, Lawrence King Professor of Law, Dean Emeritus, and Director of the Institute of Policy Integrity at NYU School of Law