

# Congress of the United States

Washington, DC 20515

Be an original cosponsor of the

## Climate Stewardship Act

March 9, 2004

Dear Colleague:

We are writing to ask you to join us in becoming an original cosponsor of the Climate Stewardship Act, a companion to S 139, introduced by Senators McCain and Lieberman. This bipartisan legislation represents a balanced, market-based strategy that combines reasonable limits on global warming with an emissions trading mechanism that is already highly successful at lowering costs for acid rain reduction. With a recent, strong 43% vote in the Senate, the Climate Stewardship Act has won support from industry, environmentalists, farm groups, and economists.

Specifically, the Climate Stewardship Act would:

- Limit the combined global warming emissions of major polluters in the electricity, industrial, commercial, and transportation supply sectors at 2000 levels by 2010. Agriculture, households, and small emitters would be exempt from the caps, but agriculture and forest industries could sell sequestration credits.
- Create a trading market for allowances to emit global warming gases, harnessing market forces to locate the most cost-effective ways to reduce greenhouse gases and creating positive incentives for steps such as storing more carbon in farm soils and improving fuel economy in cars.
- Fund transition assistance--at no cost to the federal treasury--for workers, industries and consumers.

**The time to act is now!** CO2 lingers in the atmosphere for more than 100 years, so delay in reducing emissions will mean deeper, more rapid, and far costlier cuts in the future, which may by then be less effective in mitigating global warming impacts on our coasts, farms, human health, and environment.

**The need to address human-induced emissions is real.** The Intergovernmental Panel on Climate Change (IPCC) reported in 2001 that, "There is new and stronger evidence that most of the warming observed over the past 50 years is attributable to human activities." A National Academy of Sciences study that same year supported this finding, stating that, "The IPCC's conclusion that most of the observed warming of the last 50 years is likely to have been due to the increase in greenhouse gas concentrations accurately reflects the current thinking of the scientific community."