CARBON PRICING PROPOSALS IN THE 117TH CONGRESS

C2ES CENTER FOR CLIMATE AND ENERGY SOLUTIONS

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There are various market-based approaches to pricing carbon (e.g., carbon tax, cap and trade, clean energy standard). All of these approaches can reduce emissions cost-effectively while driving clean energy innovation. This factsheet compares six carbon tax, one cap-and-dividend, and two methane fee proposals introduced in the 117th Congress (2021–2022).

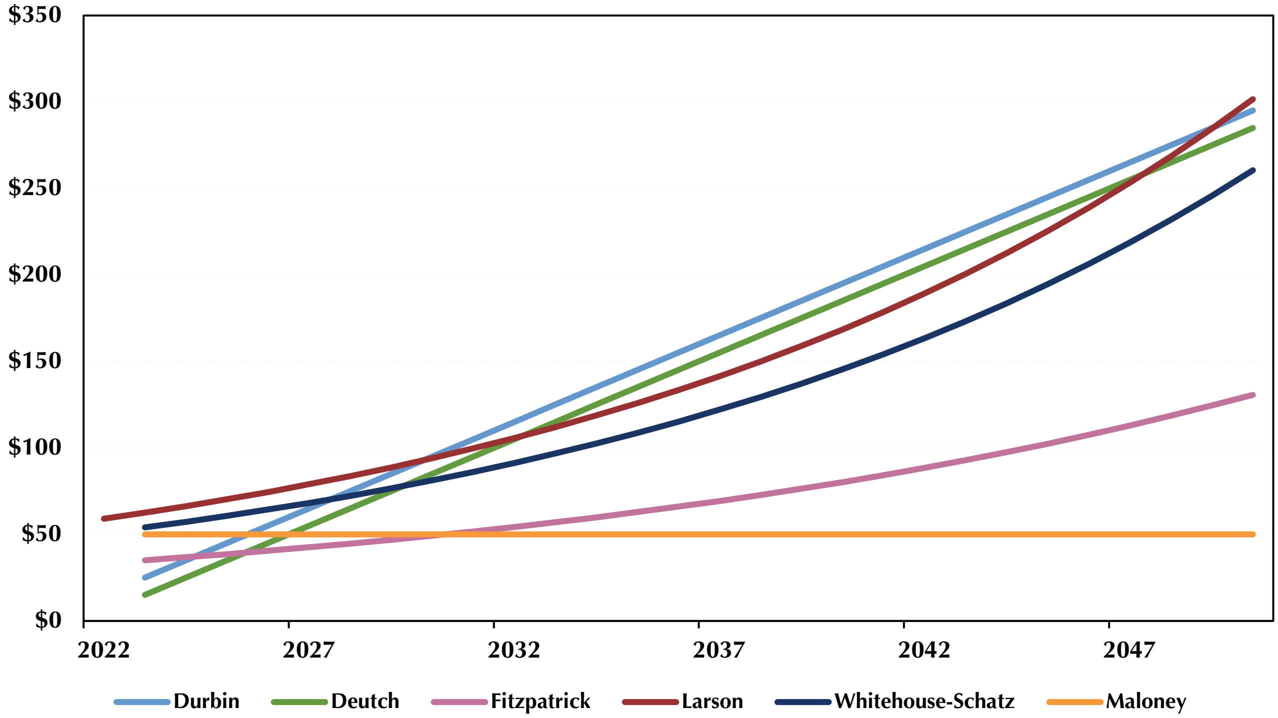
Carbon pricing offers a cost-effective way to reduce greenhouse gas emissions. Fourteen states are already pricing carbon, and a number of states are considering similar action. This factsheet summarizes and compares nine federal carbon pricing proposals introduced in the 117th Congress (2021–2022), highlighting similarities and differences. Six of these proposals would establish a carbon tax (or "carbon fee"), one would establish a cap-and-dividend (i.e., cap-and-trade) program, and would establish a charge on methane emissions (i.e., methane fee). The nine proposals are:

- The America's Clean Future Fund Act (S. 685 and H.R. 2451) introduced by Sen. Dick Durbin (D-Ill.) on March 10, 2021 and by Rep. Marie Newman (D-Ill.) on April 12, 2021
- The Energy Innovation and Carbon Dividend Act of 2021 (H.R. 2307) introduced by Rep. Ted Deutch (D-Fla.) on April 1, 2021
- The Modernizing America with Rebuilding to Kickstart the Economy of the Twenty-first Century with a Historic Infrastructure-Centered Expansion Act of 2021 (H.R. 3039) introduced by Reps. Brian Fitzpatrick (R-Pa.) and Salud Carbajal (D-Calif.) on May 7, 2021
- The America Wins Act (H.R. 3311) introduced by Rep. John Larson (D-Conn.) on May 18, 2021
- The Save Our Future Act (S. 2085) introduced by Sens. Sheldon Whitehouse (D-R.I.), Brian Schatz (D-Hawaii), Martin Heinrich (D-N.M.), Kirsten Gillibrand (D-N.Y.), Jack Reed (D-R.I.), Chris Murphy (D-Conn.), and Dianne Feinstein (D-Calif.) on June 16, 2021
- The Methane Emissions Reduction Act of 2021 (S. 645 and H.R. 4084) introduced by Sen. Sheldon Whitehouse (D-R.I.) and Rep. Ted Deutch (D-Fla.) on June 23, 2021
- The Carbon Reduction and Tax Credit Act (H.R. 8572) reintroduced by Rep. Sean Patrick Maloney (D-N.Y.) on July 28, 2022
- Sec. 60113 of the Inflation Reduction Act of 2022 (P.L. 117-59), enacted on August 16, 2022
- The Healthy Climate and Family Security Act of 2022 (S. 5338 and H.R. 9645) reintroduced by Sen. Chris Van Hollen (D-Md.) and Rep. Don Beyer (D-Va.) on December 21, 2022

While each proposal would establish an explicit price on carbon, they differ in emissions covered.

The Larson proposal would apply a tax to the carbon dioxide content of fossil fuels at a point upstream or midstream (i.e., coal mines, refineries, natural gas processing plants, or importers), while the Whitehouse-Schatz proposal would apply a fee on greenhouse gas emissions, and on NO_X and PM2.5 emissions from large industrial facilities in environmental justice communities. The Deutch proposal would apply a tax on carbon dioxide equivalent emissions from fossil fuels and a reduced

FIGURE 1: Tax rate for carbon tax proposals ($/metric ton)



The figure shows the escalation rate for the carbon tax proposals. It does not reflect any potential changes to the tax due to meeting or not meeting an emissions reduction target. This figure does not include the Van Hollen-Beyer cap-and-dividend proposal since the permit price will be determined by auction.

tax on fluorinated gases, while the Fitzpatrick proposals would apply a tax to greenhouse gas emissions from fossil fuels and certain industrial products and processes. The Fitzpatrick proposal would also replace the gas and aviation fuel tax with the proposed carbon tax.

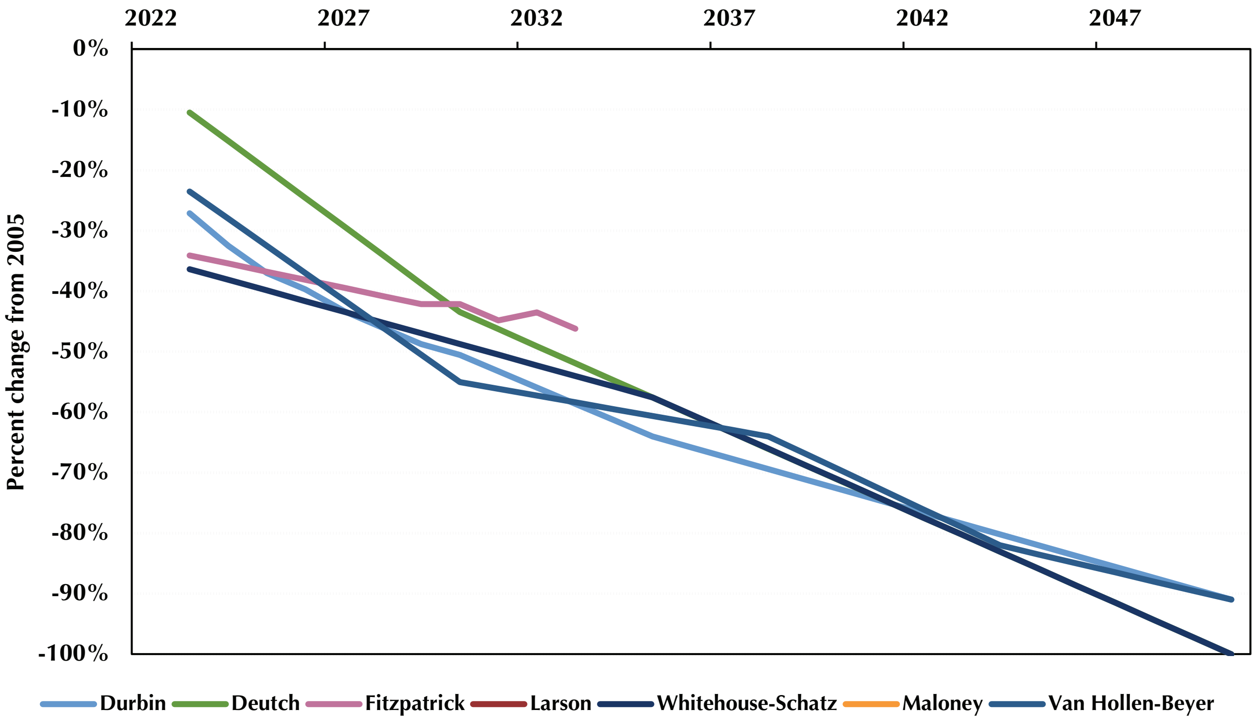
Other differences include the starting level of the tax, how quickly it increases over time (see **Figure 1**), and how the revenue is used. The Deutch proposal, for example, would establish a $15 per metric ton carbon tax that rises $10 annually and could rise $15 annually if annual emission targets are not met. All of the revenues would be rebated back to the American people as a dividend.

The Whitehouse-Schatz proposal would set a $52 per metric ton carbon fee that rises at six percent over inflation annually and could rise an additional five percent if emission targets are not met. The proposal would place a fee on fluorinated gases that, starting in 2023, would be ten percent of the carbon fee, and would increase 10 percent annually until reaching 100 percent of the carbon fee in 2032. The proposal would also put a price on NO_x starting at $6.30 per pound and on PM2.5 starting $43.60 per pound, and would increase with inflation. Revenues would be used to provide a biannual tax credit to qualifying individuals, grants to states to compensate low-income households for impacts on energy costs, transition assistance for coal workers and communities, and assistance for environmental justice communities.

The Fitzpatrick proposal would establish a $35 per metric ton carbon tax that rises at five percent over inflation annually and could rise $4 biennially if emission targets are not met. The proposal would primarily fund infrastructure.

The Durbin proposal would start at $25 per metric ton and increase $10 annually, which could rise $15 to $25 annually if emissions targets are not met for a given year. The proposal would establish a climate bank to foster innovation and investments in clean energy and climate resilience, provide transition assistance for impacted

FIGURE 2: Emission reduction target for carbon pricing proposals



The figure shows the emissions reduction targets relative to 2005 greenhouse gas emissions for seven carbon pricing proposals.

communities, provide rebates back to the American public, payments for agricultural- and land-based sequestration, and delay the carbon tax to 2023.

Most of the carbon pricing proposals include an emissions reduction target for covered emissions (see **Figure 2**). The Deutch proposal has an emissions reduction target of 100 percent below 2010 levels by 2050. The Fitzpatrick proposal also has a cumulative emissions schedule from 2023 to 2033 that would reduce emissions about 46 percent below 2005 levels by 2033. The Durbin proposal has an emissions reduction target of 90 percent below 2018 levels by 2050.

The proposals also differ in the treatment of greenhouse gas regulations and state programs. The Van Hollen-Beyer proposal would require the EPA administrator, starting four years after enactment, to begin issuing regulations under the Clean Air Act (and any other applicable law) for greenhouse gas emissions not covered by their proposed cap-and-trade program. While the Fitzpatrick proposals would place a 12-year moratorium on most stationary source greenhouse gas regulations under the Clean Air Act, which could be lifted in 2026 or 2030 if emissions reduction targets are not met. If the moratorium is lifted, the EPA administrator would be required to issue regulations to bring greenhouse gas emissions from covered fuels to levels that are at or below emissions reduction targets.

The Van Hollen-Beyer proposal would not preempt state or regional greenhouse gas programs, while the Fitzpatrick proposal would also offer a declining annual credit to entities covered by both the federal tax and a state greenhouse gas program.

Almost all carbon tax proposals introduced in this Congress include some provisions to ensure environmental integrity (i.e., provide greater certainty that emissions reduction targets will be met). For example, if the target is not met for a given period, the tax rate goes up or EPA greenhouse gas regulations under the Clean Air Act could come back into force.

The Inflation Reduction Act establishes a methane fee for petroleum and natural gas facilities that are required to report greenhouse gas emissions under the Environmental Protection Agency's Greenhouse Gas Reporting Program. The methane fee is essentially a "carbon tax" in that it applies an explicit price on methane emissions above a certain threshold. The fee starts at $900 per metric ton of methane emitted in 2024, increases to $1,200 in 2025, and $1,500 in 2026 and thereafter. A petroleum or natural gas facility could be exempt from the methane fee if a determination is made by the EPA administrator that: EPA methane regulations are in effect in all states, and it will result in equivalent or greater emission reductions than the November 2021 proposed methane standards. The EPA Administrator could revive the methane fee if these conditions are no longer met.

The following table highlights key characteristics of each proposal.

PROPOSAL	SPONSOR(S)	CARBON PRICING MECHANISM	START DATE	REGULATING AUTHORITY
America's Clean Future Fund Act	Sen. Durbin (D-Ill.) and Rep. Newman (D-Ill.)	Carbon Tax	Program benefits would start upon enactment. Carbon fee would start on Jan. 1, 2023	U.S. Treasury Department in consultation with EPA
Energy Innovation and Carbon Dividend Act	Rep. Deutch (D-Fla.)	Carbon Tax	270 days after enactment	U.S. Treasury Department in consultation with EPA
MARKET CHOICE Act	Reps. Fitzpatrick (R-Pa.) and Carbajal (D-Calif.)	Carbon Tax	Jan. 1, 2023	U.S. Treasury Department in consultation with EPA
America Wins Act	Rep. Larson (D-Conn.)	Carbon Tax	Jan. 1, 2023	U.S. Treasury Department
Save Our Future Act	Sens. Whitehouse (D-R.I.), Schatz (D-Hawaii), Heinrich (D-N.M.), Gillibrand (D-N.Y.), Reed (D-R.I.), Murphy (D-Conn.), and Feinstein (D-Calif.)	Carbon Tax	Jan. 1, 2023	U.S. Treasury Department in consultation with EPA
Methane Emissions Reduction Act	Sen. Whitehouse (D-R.I.) and Rep. Deutch (D-Fla.)	Methane Fee	Jan. 1, 2023	U.S. Treasury Department in consultation with EPA and NOAA
Carbon Reduction and Tax Credit Act	Rep. Maloney (D-N.Y.)	Carbon Tax	Jan. 1, 2023	U.S. Treasury Department
Sec. 60113 Inflation Reduction Act	Rep. Yarmuth (D-Ky.)	Methane Fee	Jan. 1, 2024	EPA
Healthy Climate and Family Security Act	Sen. Van Hollen (D-Md.) and Rep. Beyer (D-Va.)	Cap and Trade	Jan. 1, 2023	U.S. Treasury Department in consultation with EPA

PROPOSAL	SUBSTANCES COVERED
America's Clean Future Fund Act	CO_2 equivalent emissions from covered fuels (crude oil, natural gas, coal), and CO_2 or CH_4 emissions from the energy or industrial sectors (excluding emissions from combustion or use of covered fuel).
Energy Innovation and Carbon Dividend Act	CO_2 equivalent emissions from covered fuels: crude oil, natural gas, and coal.
MARKET CHOICE Act	CO_2 equivalent emissions from fossil-fuel combustion and certain industrial products and processes.
America Wins Act	CO_2 content of a taxable carbon substance: coal, petroleum and any petroleum products, and natural gas.
Save Our Future Act	CO_2 emissions from fossil fuel (coal, petroleum, natural gas) products, fluorinated gases, CH_4 emissions from the fossil fuel supply chain, and non-fossil fuel-related GHG emissions from large industrial facilities, SO_X, NO_X and PM2.5.
Methane Emissions Reduction Act	CH_4 emissions from each oil and natural gas produced from a particular area (i.e., basin).
Carbon Reduction and Tax Credit Act	CO_2 content of fossil fuels (coal, petroleum, natural gas).
Sec. 60113 Inflation Reduction Act	CH_4 emissions from large oil and natural gas facilities that exceed an emissions threshold.
Healthy Climate and Family Security Act	CO_2 emissions from fossil fuel combustion (crude oil, natural gas, coal) or any other combustible fuel sold in the United States.

PROPOSAL	POINT OF COVERAGE (I.E., COVERED ENTITY)
America's Clean Future Fund Act	Covered entities include: refinery, coal mine mouth, those entering pipeline quality natural gas into the transmission system, any importer of a covered fuels or fuel products, and facilities emitting at least 25,000 tons of CO_2 or CH_4 in the preceding calendar year. Treasury Secretary can add additional entities that transports, sells, or use a covered fuel in a manner not covered by the fee.
Energy Innovation and Carbon Dividend Act	Covered entities include: refinery, coal mine mouth, those entering pipeline quality natural gas into the transmission system, and any importer of a covered fuels. Exemption for covered fuels used: on a farm for farming purposes and non-fossil fuel greenhouse gas emissions which occur on a farm, or by the armed services.
MARKET CHOICE Act	Covered fossil fuel entities include: coal mine mouth or coal preparation and processing plant, refineries, and natural gas processing plant or point of sale, and point at which imported fossil fuels enter the United States. Other covered entities include owner/operator of certain industrial facilities (initial list of 20) or owner/operator of a facility that makes or imports certain products (initial list of 8). The EPA can revise the list of source categories and producers.
America Wins Act	Covered entity means manufacturer, producer, or importer of a taxable carbon substance.
Save Our Future Act	Covered entities for fees on GHGs are: coal mine mouth, refinery or terminals for petroleum, natural gas facilities required to submit certain data to EIA, any importer of a covered fuels, large industry facilities required to report emissions under the EPA GHG Reporting Program and emit at least 25,000 tons of CO_2 equivalent per year. Covered entities for fees on criteria air pollutants are major sources of SO_X, NO_X, and PM2.5 and within an environmental justice community.
Methane Emissions Reduction Act	Entities that produces, gathers, processes, or transmits oil or natural gas.
Carbon Reduction and Tax Credit Act	Covered entities include: coal mine, oil or gas well, or imports.
Sec. 60113 Inflation Reduction Act	Applicable facilities are large petroleum and natural gas systems (subpart W of EPA's GHG Reporting Program) that emit more than 25,000 metric tons of CO_2 equivalent annually.
Healthy Climate and Family Security Act	Covered entity is the first seller of oil, coal, or natural gas into the U.S. market. Participation in the auction of carbon permits is limited to covered entities.

<table>
<tr><th>PROPOSAL</th><th>EMISSION TARGETS AND TIMETABLES</th></tr>
<tr><td>America's Clean Future Fund Act</td><td>The carbon tax can be adjusted if cumulative emissions are greater than the cumulative emissions target. The cumulative emissions target is the sum of emission targets. The emission target is as specified below:
<table>
<tr><td>Year</td><td>Applicable percentage of 2018 emissions</td></tr>
<tr><td>2023</td><td>81%</td></tr>
<tr><td>2024</td><td>75%</td></tr>
<tr><td>2025</td><td>70%</td></tr>
<tr><td>2026</td><td>67%</td></tr>
<tr><td>2027</td><td>63%</td></tr>
<tr><td>2028</td><td>60%</td></tr>
<tr><td>2029</td><td>57%</td></tr>
<tr><td>2030</td><td>55%</td></tr>
<tr><td>2031</td><td>52%</td></tr>
<tr><td>2032</td><td>49%</td></tr>
<tr><td>2033</td><td>46%</td></tr>
<tr><td>2034</td><td>43%</td></tr>
<tr><td>2035</td><td>40%</td></tr>
<tr><td>2036–2050</td><td>Reduce additionally by 2% from preceding year.</td></tr>
</table>
The proposal's emissions reduction target is 90% below 2018 levels by 2050.</td></tr>
<tr><td>Energy Innovation and Carbon Dividend Act</td><td>The emission target is equal to the previous year's target minus the percentage listed in the table:
<table>
<tr><td>Year</td><td>Emissions Reduction Target (% of 2010 emissions)</td></tr>
<tr><td>2023–2030</td><td>5% per year</td></tr>
<tr><td>2031–2050</td><td>3% per year</td></tr>
</table>
The proposal's emissions reduction target is 100% below 2010 levels by 2050.</td></tr>
</table>

<table>
<tr><th>PROPOSAL</th><th>EMISSION TARGETS AND TIMETABLES</th></tr>
<tr><td>MARKET CHOICE Act</td><td>The carbon tax can be adjusted if cumulative emissions from covered sources are greater than the specified emissions below:
<table>
<tr><td>Year</td><td>Total Emissions</td></tr>
<tr><td>2023</td><td>4,900</td></tr>
<tr><td>2024</td><td>9,700</td></tr>
<tr><td>2025</td><td>14,400</td></tr>
<tr><td>2026</td><td>19,000</td></tr>
<tr><td>2027</td><td>23,500</td></tr>
<tr><td>2028</td><td>27,900</td></tr>
<tr><td>2029</td><td>32,200</td></tr>
<tr><td>2030</td><td>36,500</td></tr>
<tr><td>2031</td><td>40,600</td></tr>
<tr><td>2032</td><td>44,800</td></tr>
<tr><td>2033</td><td>48,800</td></tr>
</table>
The proposal’s emission reduction target is about 46% below 2005 levels by 2033.</td></tr>
<tr><td>America Wins Act</td><td>Not specified.</td></tr>
<tr><td>Save Our Future Act</td><td>The carbon tax can be adjusted if cumulative emissions are greater than the cumulative emissions target. The cumulative emissions target is the sum of emission targets. The emission target is as specified below:
<table>
<tr><td>Year</td><td>Applicable percentage of 2019 emissions</td></tr>
<tr><td>2023</td><td>72%</td></tr>
<tr><td>2024–2035</td><td>Reduce additionally by 2% from preceding year</td></tr>
<tr><td>2036–2050</td><td>Reduce additionally by 3.2% from preceding year</td></tr>
<tr><td>After 2050</td><td>0%</td></tr>
</table>
The proposal’s emission reduction target is 100% below 2019 levels by 2050.</td></tr>
<tr><td>Methane Emissions Reduction Act</td><td>Not specified.</td></tr>
<tr><td>Carbon Reduction and Tax Credit Act</td><td>Not specified.</td></tr>
<tr><td>Sec. 60113 Inflation Reduction Act</td><td>Not specified.</td></tr>
</table>

<table>
<tr><th>PROPOSAL</th><th>EMISSION TARGETS AND TIMETABLES</th></tr>
<tr><td>Healthy Climate and Family Security Act</td><td>Quantity of permits based on meeting decadal emission targets:
<table>
<tr><td>Year</td><td>Emissions Target (% below 2015 levels)</td></tr>
<tr><td>2023</td><td>15%</td></tr>
<tr><td>2027</td><td>35%</td></tr>
<tr><td>2030</td><td>50%</td></tr>
<tr><td>2038</td><td>60%</td></tr>
<tr><td>2044</td><td>80%</td></tr>
<tr><td>2050</td><td>90%</td></tr>
</table>
The proposal’s emission reduction target is about 90% below 2015 levels by 2050.</td></tr>
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PROPOSAL	CARBON PRICE AND ESCALATION RATE
America's Clean Future Fund Act	Starting at $25 per metric ton of CO_2 equivalent in 2023. Increasing annually at $10 per metric ton. Fee is adjusted for inflation (rounded to the nearest whole dollar). If cumulative emission target is not met for the preceding year, then the tax can increase: $15 for years 2026–2030, $20 for years 2031–2040, and $25 after 2040. Starting in 2025, a fee is placed on noncovered fuel emissions equal to the fee rate for a given year. The carbon tax escalation rate will be phased out once emissions from covered fuels are 90% below 2018 levels for three years.
Energy Innovation and Carbon Dividend Act	Starting at $15 per metric ton of CO_2 equivalent in 2021. Increasing annually at $10 per metric ton, and at $15 per metric ton if emissions reduction target is not met in the previous year (adjusted for inflation). The carbon fee escalation rate will be $0 for any year after emissions from covered fuels are 90% below 2010 levels. The carbon fee will be phased out once emissions from covered fuels are 90% below 2010 levels, and the monthly carbon dividend payments to an adult has been less than $20 for 3 consecutive years.
MARKET CHOICE Act	Starting at $35 per metric ton of CO_2 equivalent in 2023. Increasing annually at 5% above CPI, and starting in 2025, at an additional $4 per metric ton biennially if cumulative emissions are greater than the emissions schedule. Any covered person that fails to pay a carbon tax for a given year will be subject to a penalty three time the applicable amount for that year.
America Wins Act	Starting at $59 per metric ton of CO_2 content in 2022. Increasing annually 6% above CPI.
Save Our Future Act	Starting at $54 per metric ton of CO_2 equivalent in 2023. Increasing annually 6% above inflation. If emission target is not met, the fee will be increased by 5%, rounded to the next whole dollar. Fee for fluorinated gases is based on an applicable percentage, starting at 10% of CO_2 equivalent in 2023 and raising 10% per year until reaching 100% of CO_2 equivalent in 2032. Fee on methane and associated emissions from the fossil fuel system based on emissions under an expanded GHG Reporting Program. Fee on criteria air pollutant starts at $18.00 per pound of SO_X, $6.30 per pound of NO_X, and $38.90 per pound of PM2.5 in 2024. Increasing with inflation.

PROPOSAL	CARBON PRICE AND ESCALATION RATE
Methane Emissions Reduction Act	Starting at $1,800 per ton of CH_4 in 2023. Increasingly annually 2% above inflation. Fee for methane emissions based on: 1) proportion of oil and natural gas produced in a basin, or 2) alternative calculation proposed by a company and approved by the Secretary.
Carbon Reduction and Tax Credit Act	Starting at $50 per ton of carbon contained in fuel. Increasing at CPI (rounded to nearest multiple of $50).
Sec. 60113 Inflation Reduction Act	Starting at: $900 per metric ton of CH_4 in 2024, $1,200 in 2025, $1,500 in 2026 and thereafter. Fee for methane emission based on reported emissions for EPA's GHG Reporting Program and an emissions threshold: for petroleum and natural gas, charge applies to reported emissions that exceed 0.20% of the natural gas sent to sales from such a facility; for nonproduction petroleum and natural gas systems, charge applies to reported emissions that exceed 0.05% of the natural gas sent to sales from such a facility; and for natural gas transmission, charge applies to reported emissions that exceed 0.11% of the natural gas sent to sales from such a facility.
Healthy Climate and Family Security Act	The carbon permit price is determined by auction. The quantity of permits auctioned is equal to the amount necessary to meet an annual emissions target. The treasury secretary is required to hold at least four auctions a year, limit how many permits a single participant can purchase at a single auction, and set a minimum price. Initial minimum price is $40 for carbon dioxide released when a covered fuel is burned, increasing $10 annually and adjusted for inflation. A carbon permit can be banked for up to 18 months. Unsold permits at auction expires.

PROPOSAL	CREDITS OR REFUNDS
America's Clean Future Fund Act	Treasury secretary, in consultation with EPA Administrator and Energy Secretary, can issue payments in the amount of the carbon fee for the utilization or capture and secure storage of carbon dioxide or for direct air capture. Entities violating air quality regulations are excluded from the payment.
Energy Innovation and Carbon Dividend Act	Treasury secretary can issue payments to the amounts equivalent to the metric tons of CO_2 that is captured, sequestered or utilized from combustion of covered fuels in the United States.
MARKET CHOICE Act	Treasury secretary can issue credit or refund in the amounts equivalent to the metric tons of CO_2 that is captured and sequestered from combustion of fossil fuels or use as feedstock that has no associated emissions.
America Wins Act	Treasury secretary can issue a credit or refund (without interest) in the amount of the tax for a taxable carbon substance for the capture and sequester of CO_2 or use as feedstock that has no associated emission.
Save Our Future Act	A refund can be issued in the amount of the carbon fee for the utilization or capture and secure storage of CO_2 from a covered fossil fuel, manufactured good that encapsulates CO_2, and export of fossil fuel product. Excludes CO_2 utilized for enhanced oil recovery or the production of materials that would be combusted later. Refunds for capture and storage or utilization are discounted by the amount of anticipated leakage. Refunds for the fluorinated gases transformed or destroyed during use, and exports of fluorinated gases.
Methane Emissions Reduction Act	Not specified.
Carbon Reduction and Tax Credit Act	Not specified.
Sec. 60113 Inflation Reduction Act	Not specified.
Healthy Climate and Family Security Act	Not specified.

PROPOSAL	BORDER ADJUSTMENT
America's Clean Future Fund Act	A carbon border fee imposed on imported covered fuels and on carbon-intensive goods. A credit or refund (without interest) is issued to exporters of carbon-intensive goods.
Energy Innovation and Carbon Dividend Act	Begin border adjustment on covered fuels at the same time as the carbon fee, and border adjustment on carbon-intensive products within two years of enactment of this act. A carbon border fee will be imposed on imported covered fuels and on carbon-intensive goods. A carbon border fee could be adjusted if a foreign country has a price on carbon. A credit or refund (without interest) is issued to exporters of carbon-intensive goods. Revenues from the program may be used for administering the border adjustment and then for the Green Climate Fund. This fee would be suspended by a treaty or international agreement, or by a determination that a country has implemented a climate policy at least equivalent to the U.S. program.
MARKET CHOICE Act	A border tax adjustment is placed on imported covered goods and a rebate of the tax on exported covered goods. Covered goods are those from eligible industrial sectors (manufacturing sectors, metal ores, soda ash, and phosphate processors) and has a GHG intensity of at least 5% and a trade intensity of at least 15%.
America Wins Act	An equivalency fee imposed on imported carbon-intensive goods. Reimbursement of equivalency fee paid on exports. This fee expires when: an international climate agreement with equivalent measures comes into effect, when exporting countries adopt equivalent measures, or when it is deemed no longer necessary.
Save Our Future Act	An equivalency fee on imported energy-intensive manufactured goods based on carbon intensity of the good. Where reliable data is not available, carbon intensity is based on domestic manufactured good. Where reliable data is available, carbon intensity is based on industry-specific carbon intensity of an import country. Fee can be adjusted based on facility specific data. Refund on carbon fee on exported energy-intensive manufactured goods. Amount of refund based on the average amount of the cost of domestic good. The equivalency fee and refund will be reduced for countries that have policies that reduce GHG emissions.
Methane Emissions Reduction Act	Not specified.
Carbon Reduction and Tax Credit Act	Not specified.
Sec. 60113 Inflation Reduction Act	Not specified.

PROPOSAL	BORDER ADJUSTMENT
Healthy Climate and Family Security Act	A carbon equivalency fee imposed on imported carbon-intensive goods. Reimbursement for permit equivalency fee (without interest) paid on exports. This fee would expire when exporting countries adopt equivalent measures, or when it is no longer deemed necessary.

PROPOSAL	USE OF REVENUE
America's Clean Future Fund Act	From fiscal year 2024 to 2033, revenues from the program will be used: 75% of the fund will be used for a dividend and agriculture decarbonization. Provide a quarterly dividend to individuals with a valid Social Security number or a taxpayer identification number and is a citizen or lawful resident in the United States. The dividend amount will be phased out based on adjusted gross income. Up to 7% of the dividend could be used to provide transition assistance for agriculture, livestock, and forestry sectors to prepare entry into greenhouse gas credit markets. 15% of the fund will be used for a Climate Change Finance Corporation to finance clean energy and climate resilience activities. 10% of the fund will be used for transition assistance for impacted communities. Initial funding for these programs will be appropriated (e.g., fiscal years 2021 and 2022) and will be paid back over 18 years once the carbon fee goes into effect.
Energy Innovation and Carbon Dividend Act	Revenues from the program will be used to provide a monthly dividend to individuals with a valid Social Security number or a taxpayer identification number and is a citizen or lawful resident of the United States. A carbon dividend payment is one pro-rata share for each adult and half a pro-rata share for those under 19 years old, with a limit of 2 children per household. The dividend would be included in determining gross income for tax purposes. The carbon dividend amount will not be considered income when determining eligibility for federal assistance programs.
MARKET CHOICE Act	The bill creates a trust and would allocate three-quarters of the revenue from the program to the trust for the following: 70% for the Federal Highway Trust Fund; 10% to states in the form of grants for low-income households; 4% for flooding mitigation and adaptation infrastructure projects; 3% for displaced energy workers; 2.5% for the Airport and Airway Trust Fund; 2.2% for carbon capture utilization and storage; 1.5% for weatherization programs; and 1.5% for Abandoned Mine Reclamation Fund; and The remaining revenues will be used for R&D and other purposes (e.g., Reforestation Trust Fund, support for carbon sequestration, and Leaking Underground Storage Trust Fund).

PROPOSAL	USE OF REVENUE
America Wins Act	From fiscal year 2022 to 2031, revenues from the program will be used to: $1.2 trillion for infrastructure; $7 billion for transition assistance; and starting in 2022, 12.5% of the revenue will be used to provide a monthly energy refund to low-income households to offset higher energy costs. Remaining revenues will be used for an individual tax rebate. For those receiving an energy refund, the refund amount will be deducted from the tax credit.
Save Our Future Act	Means-tested annual rebates of $800 for eligible adults and $300 for each dependent (adjusted for inflation), distributed in two equal payments. $10 billion annually for block grant to states and tribes to address increased energy costs and costs associated with the transition to a low-carbon economy. 3% of the block grants will go to Indian tribes. About $120 billion over ten years to assist fossil fuel workers and communities (e.g., economic development, infrastructure, environmental remediation, assistance to local and tribal governments, and wage replacement, health, retirement, and educational benefits for coal industry workers who lose their jobs). About $250 billion over ten years for programs benefitting environmental justice communities (e.g., energy affordability, pollution reduction, business development, career training, and tribal assistance programs).
Methane Emissions Reduction Act	Revenues from the program will be used to provide grants through the through the National Coastal Resilience Fund.
Carbon Reduction and Tax Credit Act	Revenues from the program will be used to provide a $1,000 tax credit (adjusted for inflation) for individuals and for each dependent. Tax credit phases out (adjusted for inflation) for those with an adjusted gross income exceeding $314,000 ($157,000 for joint returns).
Sec. 60113 Inflation Reduction Act	Not specified.
Healthy Climate and Family Security Act	Revenue from the program will be used to provide a monthly dividend to individuals with a valid Social Security number (other than a nonresident alien) who are legally residing in the United States. Any individual may opt out of receiving the trust fund dividend payment. The dividend would be excluded in determining gross income for tax purposes.

PROPOSAL	TREATMENT OF FEDERAL GHG REGULATIONS	TREATMENT OF EXISTING STATE PROGRAMS
America's Clean Future Fund Act	Not specified.	Not specified.
Energy Innovation and Carbon Dividend Act	Not specified.	Not specified.
MARKET CHOICE Act	This bill will establish a rolling mortarium for most stationary source GHG regulations under the Clean Air Act upon enactment of this act that will expire on January 1, 2035. The moratorium is lifted if emissions exceed the specified emissions levels for 2026 or 2030.	Starting in 2023, a covered entity will receive a credit for payment(s) on GHG emissions made under state programs. The amount of the credit will start at 100% of the amount paid under the state program, and then decline 20% annually. No credits will be provided beyond the fifth year.
America Wins Act	Not specified.	Not specified.
Save Our Future Act	Not specified.	Not specified.
Methane Emissions Reduction Act	Proposal does not affect the ability to regulate methane emissions under any other law.	Proposal does not preempt a state from regulating or assessing a fee on methane emissions from oil and gas facilities.
Carbon Reduction and Tax Credit Act	Not specified.	Not specified.
Sec. 60113 Inflation Reduction Act	Charge does not apply to wells permanently plugged in the previous year or the emission caused by the unreasonable delay in environmental permitting of transmission pipelines.	Not specified.
Healthy Climate and Family Security Act	Starting four years after enactment of this act, the EPA Administrator is required to start issuing regulations under the Clean Air Act (and any other applicable law) for greenhouse gas emissions not covered by their proposed cap-and-trade program or those directly attributable to food production	Does not preempt state and regional GHG programs.

PROPOSAL	OTHER RELEVANT ITEMS
America's Clean Future Fund Act	Would require the National Academies of Science to conduct a study, every five years and make recommendations for meeting emission reduction goals.
Energy Innovation and Carbon Dividend Act	Ten years after enactment of this act, the National Academies of Science is required to prepare a report to review the carbon fee program's impacts and efficacy in meeting the emission reduction targets, and to make recommendations to reduce emissions in economic sectors where carbon emissions have not decreased. The Energy Secretary shall enter into an agreement with the National Academies of Science and the EPA Administrator to conduct a study and make recommendations on the carbon fee impact on the use of biomass as an energy source and the resulting impact on carbon sinks and biodiversity.
MARKET CHOICE Act	Extends the 45Q tax credit by 2 years. Modifies 48A tax credit for advanced coal projects. Would establish a bipartisan National Climate Commission to prepare a report to Congress with analysis and recommendations for reducing greenhouse gas emissions.
America Wins Act	N/A
Save Our Future Act	Starting in 2022, directs Treasury to establish a program to collect data on methane leakage from fossil fuel sources, and directs Treasury Secretary to increase the fee assessed on covered fossil fuel products (i.e., coal, petroleum products, and natural gas). Starting in 2023, continuous emissions monitoring systems installed to monitor criteria air pollutants from major sources. Data will be publicly available. By 2028, progress report required on criteria air pollutant emissions reductions, air quality improvements, and public health impacts on environmental justice communities.
Methane Emissions Reduction Act	N/A
Carbon Reduction and Tax Credit Act	N/A
Sec. 60113 Inflation Reduction Act	N/A
Healthy Climate and Family Security Act	The cap-and-trade program should be implemented ensure carbon reductions are accompanied by commensurate reductions in emissions from co-pollutants impact frontline communities. Quadrennial report to Congress on any recommended revisions to decadal emission targets.