

# Climate Policy Update

August 8, 2022

**Good evening!** This is Akin Gump's [weekly policy newsletter](#) on **climate change** policy and regulatory developments, providing information on major climate policy headlines from this past week and forthcoming climate-related events and hearings:

- [Senate Dems Pass Long-Awaited Climate, Tax, and Health Care Bill](#) (*Politico*)  
On Sunday, the Senate passed the Inflation Reduction Act of 2022, which provides “more than \$300 billion into climate change and clean energy.” The measure is scheduled for consideration in the House of Representatives this Friday.
- [‘See What Sticks’: Manchin Releases Permitting Wish List](#) (*E&E News*)  
Sen. Joe Manchin’s (D-WV) office released a draft of environmental permitting reforms that the senator collaborated on with Senate Majority Leader Chuck Schumer (D-NY). The suggested reforms include “two-year shot clocks on environmental reviews, changes to Clean Water Act approvals, limitations on judicial review and expanding the scope of the federal permitting council to include mining.”
- [Feds Agree to Reverse Trump-Era Decision Opening Central California Lands to Drilling](#) (*The Hill*)  
The United States District Court for the Central District of California Western Division settled a lawsuit brought by Gov. Gavin Newsom (D-CA) and Attorney General Rob Bonta (D-CA) against the Bureau of Land Management (BLM) regarding new oil and gas drilling on public lands. The settlement places “a moratorium on new oil and gas leasing while the BLM conducts a more thorough review.”
- [CFTC Turns Spotlight on the Voluntary Carbon Markets](#) (*Speaking Sustainability*)  
The Commodity Futures Trading Commission (CFTC) has taken steps towards adopting a “whole-of-government approach to the mitigation of climate-related financial risk.” More specifically, the CFTC held a Voluntary Carbon Markets Convening and circulated a request for information (RFI) to solicit comments through October 7 regarding climate-related financial risk.
- [Republican Push to Overturn Biden Permitting Rules Passes Senate, with Manchin's Support](#) (*Politico*)  
On Thursday, the Senate passed a Congressional Review Act resolution on a 50-47 vote to “to overturn a White House rule finalized in April that requires federal agencies to consider indirect and cumulative environmental impacts — including those related to climate change — under National Environmental Policy Act reviews.” Prior to the vote, Senate Republicans indicated that they would not work with Manchin on permitting reform unless he supported the resolution.
- [Drought Money Part of Sinema’s Deal](#) (*Politico*)  
In an effort to secure Sen. Sinema’s (D-AZ) vote for the Inflation Reduction Act of 2022, Senate Democrats agreed to provide \$4 billion in funding to address droughts in the West.

- [Proposed Rules Aim to Build Trust in Carbon-Credit Market](#) (*The Wall Street Journal*)

The Integrity Council for the Voluntary Carbon Market published a “set of standards for carbon credits and a draft framework for applying them.” The standards include suggestions for carbon projects and credit registries.

Check out below for key quotes, federal agency news and a look at the week ahead in congressional hearings and think tank events:

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## Quotes of the Week

“Supposedly there is a deal for regulatory reform [...] I’ve never seen anyone who can actually guarantee a final vote. I mean, let’s get real.”

**-Sen. Shelley Moore Capito (R-WV) discussing permitting reform legislation**

*(E&E News – August 3, 2022)*

“Congress will no longer need to extend these incentives every few years, giving companies and states certainty to plan clean energy projects and create jobs [...] this is among the most consequential bills of my service in the Senate.”

**-Sen. Ron Wyden (D-OR) reacting to the passage of the Inflation Reduction Act in the Senate**

*(E&E News – August 8, 2022)*

## Upcoming Congressional Hearings (August 8-12, 2022)

Senate

House of Representatives

*The Senate is in recess from August 8-12, 2022.*

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## Federal Agency Climate News

The White House

[White House Takes Action on Climate by Accelerating Energy Efficiency Projects Across Federal Government](#) (August 3)

## U.S. Department of the Interior

[Biden-Harris Administration Announces Availability of \\$725 Million from Bipartisan Infrastructure Law to Clean Up Legacy Pollution](#) (August 3)

## Environmental Protection Agency (EPA)

[EPA Announces \\$8 Million in Grants Available for Tribes and Insular Areas to Replace Diesel Equipment and Reduce Harmful Emissions](#)  
(August 4)

[Carmen G. Cantor Sworn in as Assistant Secretary for Insular and International Affairs](#) (August 4)

## U.S. Department of Energy (DOE)

[Biden-Harris Administration Announces \\$26 Million Program From Bipartisan Infrastructure Law to Demonstrate How U.S. Power Grid Can Run on 100% Clean Energy](#) (August 2)

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## Upcoming D.C. Climate Events (Registration)

Clean Energy Jobs for Underserved Communities

**The Atlantic Council**

Monday, August 8, 2022, 10:00 AM ET

Energy Security and Decarbonization

**The Institute for Policy Studies**

Thursday, August 11, 2022, 3:00 PM ET

For more information, please contact your regular Akin Gump lawyer or advisor, or:

[Kenneth J. Markowitz](#)

[Stacey H. Mitchell](#)

[Christopher A. Treanor](#)