



# CLIMATE CHANGE

***Climate change presents an existential threat to our planet, and so must go to the top of the list for concerted action by the nations of the world.*** While acting on climate change is a moral obligation in our stewardship of our planet and our protection of a fragile ecosystem, the means and methods by which we take those actions must be relentlessly rational.

Just as the overwhelming majority of physical and earth scientists agree on the causes of climate change, so do political and economic scientists agree on the proper approach to public policy, for reasons of economic efficiency and environmental effectiveness.



## REJOINING AND LEADING CONCERTED ACTION BY THE NATIONS OF THE WORLD

***As president, I will immediately act to insure the U.S. rejoins the Paris Accord, and seek Senate approval to solidify our participation as a treaty obligation not subject to the whims of politicians.***

Upon rejoining the Paris Accord, a Weld Administration will promptly prepare and submit a Nationally Determined Contribution to achieve global average temperature increases of 1.5 C or less, reduce U.S. emissions by 39% - 46%, below 2005 levels, by 2025.

The U.S. must also reclaim its traditional role as an international leader, aligning OPIC, the Export-Import Bank and other financing organizations with the World Bank to cease all coal plant financing. I will seek an agreement with China to prohibit coal export subsidies, especially in Belt and Road countries. And, I will seek to ratify the Kigali Amendment to the Montreal Protocol to limit hydrofluorocarbons.



## ECONOMIC EFFICIENCY AND ENVIRONMENTAL EFFECTIVENESS

***Within our first 100 days, a Weld Administration will submit to Congress proposed legislation establishing an economy-wide carbon price, to be set initially at \$40 per ton of carbon emission, increasing 5% annually thereafter.***

This carbon price will be coupled with the elimination or preemption of duplicative taxes and regulations such as the federal gas tax and energy sector tax subsidies, as well as state and regional taxes and carbon programs.

To minimize the net impact on households and businesses, and ensure administrative simplicity, the carbon price will be applied “upstream”, at the wellhead,

mine shaft, import terminal, etc. As needed to maintain U.S. competitiveness, it will be adjusted at the border.

In addition to the significant benefit from repealing gas taxes, proceeds from the carbon price will be used to provide payroll tax relief for lower-income workers and their families.

A host of other regulatory and tax reforms will be pursued, such as phasing out the federal flood insurance program and aligning programs across the federal government with achieving climate change goals.



## AN ECONOMICALLY SOUND TRANSITION

***Reducing and eliminating carbon emissions as quickly as is necessary requires a rational transition to carbon-free energy production.*** In addition to maintaining and expanding the use of renewables, we will continue to rely upon nuclear power, as well as less carbon-intensive fuels such as natural gas.

We must also review and revise federal infrastructure policies and practices -- and work with state and local governments -- to incorporate plans to enhance and ensure climate resiliency.

Learn more about Bill Weld and his 2020 run for President of the United States of America by visiting [WELD2020.ORG](https://WELD2020.ORG)