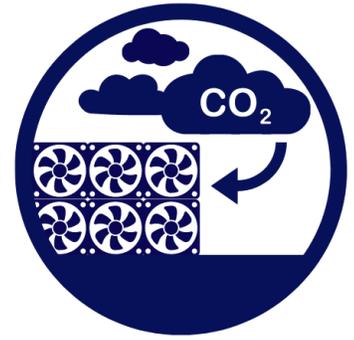


# Federal Carbon Dioxide Removal Leadership Act

117<sup>th</sup> Congress

Sponsors: Rep. Paul Tonko (NY-20) & Scott Peters (CA-52)



*"We must use every tool at our disposal to meet the challenge of the climate crisis, and carbon removal will be a vital part of this comprehensive approach."*

❖ Paul D. Tonko

*"We are on the clock to address the climate crisis, and advancing carbon removal is unequivocally a step toward a forward-looking clean energy economy."*

❖ Scott Peters

## CO2 removal is key in fighting climate change

- To address the climate crisis, we must rapidly reduce greenhouse gas emissions and remove excess carbon emissions already in the atmosphere.
  - The Intergovernmental Panel on Climate Change recently confirmed this fact, stating that the deployment of carbon dioxide removal (CDR) technologies and processes will be "unavoidable if net zero CO<sub>2</sub> or GHG emissions are to be achieved."
- The United States stands to be a global leader in CDR due to its vast geological storage potential and technical expertise.
- Carbon dioxide removal can be accomplished through natural and technological means, and we will need both to achieve our climate goals.
- On the technology side, carbon removal solutions remain nascent and expensive.
  - One major reason for this is a lack of a long-term demand signal for carbon removal.

## Congress must take bold action now!

- The Federal Carbon Dioxide Removal Leadership Act addresses the problem of demand uncertainty by creating a sustainable, long-term market for direct air capture and other technology-based carbon removal solutions.
- Congress can implement this legislation and, in doing so, help deploy innovative carbon removal projects across the nation, create tens of thousands of good-paying jobs, and boost economic development in energy communities.

### **The Federal Carbon Dioxide Removal Leadership Act of 2022:**

- ❖ Requires the Department of Energy (DOE) to remove an increasing amount of carbon dioxide emissions using direct air capture or other technology-based removal solutions;
- ❖ Ensures best practices for monitoring, reporting, and verifying carbon removals and for robust public engagement;
- ❖ Sets a declining per-ton price ceiling to incentivize cost reductions over time and give flexibility for DOE to invest in nascent technologies with high carbon removal potential;
- ❖ Creates a set-aside for newer CDR technologies to promote a broad portfolio of technologies;
- ❖ Prioritizes domestic job creation, environmental justice, innovative technologies, and community benefits.