

# American Federation of Labor and Congress of Industrial Organizations



815 Sixteenth Street, N.W.  
Washington, D.C. 20006  
(202) 637-5000  
www.aflcio.org

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**Contact:** Caren Benjamin/Lauren Mendoza  
(202) 637-5018

## **Statement by AFL-CIO Secretary-Treasurer Richard Trumka on Introduction of the Low Carbon Economy Act of 2007** July 11, 2007

America needs an energy policy for the twenty first century that will result in a cleaner planet, greater energy efficiency and the revitalization of our manufacturing base. The Low Carbon Economy Act of 2007, sponsored by Senators Bingaman and Specter, represents a major step forward in meeting these goals.

The economy-wide emissions trading system embodied in the Low Carbon Economy Act of 2007 is a balanced and fair approach that recognizes that economic development and environmental progress can and should go hand-in-hand. This legislation achieves positive environmental and energy outcomes while it helps retain and create U.S. jobs and helps ensure that the U.S. economy remains competitive.

The Low Carbon Economy Act of 2007 will also help avoid abrupt harm to the U.S. economy by providing adequate time for domestic industries to transition into new and emerging technologies. In addition, it directs tens of billions of dollars every year into investments and incentives for the development of new technology, including conversion to clean coal technology, carbon capture and sequestration, domestic production of advanced technology vehicles and their components, energy efficiency, and renewable energy resources.

The Low Carbon Economy Act of 2007 address the international dimensions of the climate change problem and the role of developing nations in participating in the solution. Under the legislation the U.S. executive branch would undertake aggressive efforts to negotiate agreements with major developing nations that are greenhouse gas emitters. Should such efforts fail, the legislation would establish a mechanism to impose an allowance requirement on exports to the U.S. from those nations.

Of all the legislative proposals introduced this Congress, we believe the Low Carbon Economy Act of 2007 represents the best approach to address the problem of global climate change. The AFL-CIO urges the Senate to take action on this important bill.