Carbon Tax Is Bad Medicine for Recovering Economy

House Amendment Would Stop Backdoor Implementation of Devastating Regulation

by Jamie Hennigan [ email ]
August 1, 2013

National Association of Manufacturers (NAM) President and CEO Jay Timmons today voiced strong support for an amendment offered by Rep. Steve Scalise (R-LA). The amendment would require congressional approval before the implementation of any rule that imposes a tax on carbon emissions.

“Rep. Scalise’s amendment is a simple precaution that ensures any efforts to institute a carbon tax undergo a rigorous review process, which includes congressional oversight and approval,” said Timmons. “We feel this amendment is necessary because carbon tax proposals that have been studied to date spell trouble for the economy.”

A recent report released by the NAM studied two prominent carbon tax proposals and concluded both would have a devastating impact on manufacturing and the overall economy. Energy costs would skyrocket, consumption and investment would plummet, and millions of jobs would be lost over the long-term implementation.

“While the Obama Administration has said it has no intention of proposing a carbon tax, it is crucial for manufacturers and other industries to have certainty,” continued Timmons. “By ensuring that any such proposal goes through Congress, this amendment will give manufacturers the confidence they need to make long-term investments without fear of this devastating regulation being imposed through executive action.”

For more information on the NAM’s study, Economic Outcomes of a U.S. Carbon Tax, click here. The House of Representatives is poised to vote on the amendment this week.

To view NAM’s Letter of Support for the Scalise Amendment, click here.

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