

WHITE HOUSE

The Trump effect on energy and environment law, manufacturing — an E&E News and ABA presentation

Special Report

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What will a Trump administration mean for the energy and environment legal landscape, and do manufacturers stand to benefit? Bracewell LLP's Jeff Holmstead and the National Association of Manufacturers' Ross Eisenberg sit down for an in-depth discussion on the impact President-elect Trump could have on U.S. EPA, climate regulations, the Obama administration's new methane rule and the future of the electric power grid in this special presentation by E&E News and the American Bar Association.

Transcript

Monica Trauzzi: Hello, I'm Monica Trauzzi from the E&E News studios in Washington, D.C. President-elect Donald Trump's surprise win last week has raised many questions about the impact his administration could have on the future of environmental litigation and regulation. E&E News and the American Bar Association have collaborated to present today's discussion. We'll look to answer many of the questions facing the environmental law community, regulators and lawmakers as well. And joining me is Jeff Holmstead, head of the environmental strategies group at Bracewell, and Ross Eisenberg, vice president of energy and resources policy at the National Association of Manufacturers. Jeff, Ross, thank you both for joining me.

Jeff Holmstead: Thanks for having us.

Ross Eisenberg: Thank you.

Monica Trauzzi: So such a drastic difference between administrations on environmental issues, going from a president whose legacy is largely based on climate action to a president who would like to scale back or completely revoke many of the efforts that are in place to reduce climate change. It could not be a more critical time really for environmental litigation. So, Jeff, I want to start by discussing the future of the Clean Power Plan. President-elect Trump signaled on the campaign trail that he would like to do away with the plan. It's not as easy as walking in on day one and signing off on that. The fact that the plan is before the D.C. Circuit certainly impacts next steps. So what are the different scenarios that we could see playing out?

Jeff Holmstead: Well, it's certainly true that this is not something that can be done at the stroke of a pen, and it's also true that there are some regulations that are very difficult for a new administration to change or revoke. When I was with the Bush administration, we came into office and there were some regulations that we certainly wouldn't have done, but for legal reasons or for practical reasons it's just not possible.

The Clean Power Plan is very different. It's not one of those regulations. It actually — the procedural steps will need to be followed, they will need to do it carefully, but it will be relatively simple as a legal matter to go through those steps and to revoke the Clean Power Plan. Exactly how they do it will depend a little bit on what happens with the litigation before the D.C. Circuit, how that ultimately comes out. But I'm — you know, I think there's uncertainty about a lot of issues, but I don't think there's much uncertainty about the Clean Power Plan and its future. I think it will be revoked, unless it's struck down by the D.C. Circuit before that happens.

Monica Trauzzi: But if the D.C. Circuit upholds the rule, then what happens?

Jeff Holmstead: Then I think they go through notice-and-comment rulemaking to revoke it. I mean, the D.C. Circuit is not going to say this, "This rule is legally required." The question is whether it's legally permissible. I think it's not, and I think there's a good chance the D.C. Circuit will reach that same decision, if they reach a decision before the Trump administration does something with the rule. So I don't think we know all the details yet. It's almost certain to be another round of notice-and-comment rulemaking. And there's the connection between the Clean Power Plan and what we call the New Source Rule that requires carbon capture and sequestration, and so all those things are kind of in play. And there will be more regulatory process, but I am confident those things will be carried out.

Monica Trauzzi: The environmental community is gearing up for a long road ahead on litigation. E&E News reported earlier this week that there's an expectation that fundraising among environmental groups is actually going to be ramped up quite significantly and be extremely successful as a result of the Trump win. There's going to be a lot of money put behind litigating any moves that President-elect Trump might make on

environmental issues. Could an aggressive stance on environmental regulations by Trump then backfire in some ways?

Jeff Holmstead: I don't really think so. I mean, I have no doubt — you know, all of us around this table have dealt with the environmental community, and when they have fundraising opportunities, they seize them. There's no doubt that this will be a reason to go out and to get money. There will be lots of lawsuits and lots of litigation. But ultimately if the administration goes through the proper procedures and does things thoughtfully and carefully, and I'm confident they will, I don't think some of the things that the environmental groups really want to happen can possibly happen. These rules are going to be I think revoked. Those revocations will be challenged, there will be litigation, but it's just hard to see how they get any court to say EPA is legally required to do this cockamamie scheme that they've come up with under the Clean Power Plan.

Monica Trauzzi: [Laughter] You feel very strongly about it, I know. From the perspective of an organization that has fought the power plan, this could mean, as Jeff has suggested, a very long road ahead until you see the result that you are looking for. What does the industry do in the interim?

Ross Eisenberg: So we do what we've always been doing, which is innovating and doing the things that we are trying to do to build our communities and clean up the air and fight climate change, and do all of those things that manufacturers have been doing. You know, this is not an either/or thing for us. Yes, we had issues with the Clean Power Plan, we still have issues with the Clean Power Plan and that's why we're challenging it, but at the end of the day manufacturers want to do something about climate change. It's built into our policy statements at the NAM. It's what our members have been telling us all along. They want to do something about climate change. They want to do something about ozone. They want to do something about water pollution and waste, and all of these issues that matter to their workers, to their communities, and to their own competitiveness.

And so we're not going to put our heads in the sand and walk away from any of that stuff. Obviously we disagree on the way that the Clean Power Plan should look, but we still think that you should be doing something about climate change and we are committed to doing something about climate change. We have innovated. Over the past 10 years we have 10 percent reductions in greenhouse gases. We've effectively as a globe decoupled carbon emissions from economic growth, which is a pretty amazing thing when you think about it. Manufacturers want to be the solution to those problems. They want to be the solution to our environmental challenges, and they want to be able to deploy those around the world. I don't think our members are going to stop doing that. They just want regulations and legislation if we get there on any issue that allows them the chance to compete on a level playing field, and build and innovate and do all the things that they do.

Monica Trauzzi: So manufacturers are not going to be satisfied if President Trump comes in, does away with the Clean Power Plan, walks away from the Paris Agreement, and doesn't put anything in its place?

Ross Eisenberg: So we're going to take this on a step-by-step basis, and to be perfectly honest with you I think we're going to have to see how our own members and the manufacturing community at large responds to some of those issues. But I can tell you that there is a commitment to sustainability among pretty much every manufacturer in our membership. That doesn't mean that they're going to have a problem pulling back the Clean Power Plan. That's why we opposed the Clean Power Plan.

But at the end of the day we've learned a lot. We know that you can do things like increase energy efficiency, you know, improve your water efficiency, things of that nature that will allow us to sort of diversify our fuel mix. And there are things that are happening already because of market forces. As long as you're not doing it in a proscriptive way that's creating winners and losers and you're creating the right kind of incentives so that the companies that are looking into ways to capture carbon, to improve battery storage, to do all of those things that are going to be that next mousetrap — if you have a policy in place that's going to allow them to do that in a fair way, then I think we're going to be for it. You know — but when you start picking winners and losers and doing the things that a lot of these policies that we've had a problem with do, that's when we have to fight over it. I — we're not getting signals out of the president-elect and his new administration that they're going to take the route of trying to pick winners and losers. And so as long as we have a fair chance here, I think we're committed to this. And we absolutely do want to do something about climate change, and so —

Monica Trauzzi: But they have — in all fairness, they have not laid out a plan for addressing climate change.

Ross Eisenberg: Well, I mean, they haven't laid out a plan for a lot of things. I think it's still a bit of a wait-and-see approach on how they're going to take this one. But I'm confident that they're going to want to take on this issue, and — because we want to take on this issues, and that's certainly been our message to them all along. It's been our message from the beginning of this process when we met with all the campaigns, is that yes, we care about environmental progress, environmental achievement, and so fix the problems and balance the regulations that are in place, but by all means let's work together to find an answer here.

Monica Trauzzi: I want to ask you both about the future of coal. We heard a lot about the future of coal on

the campaign trail, certainly from President-elect Trump, but it remains largely uncompetitive in the market when you compare it to low natural gas prices, clean energy sources that are becoming increasingly more attractive to investors. So with those factors in mind, how could the Trump administration actually rev up coal jobs as promised during the campaign?

Ross Eisenberg: Well, it certainly goes beyond just the Clean Power Plan, right? I mean, so that will obviously be an improvement for some of those prospects. But largely if you talk to the folks in the electricity sector, market forces, customer demands are driving a lot of their choices right now. There are plenty of other regulations hanging out there that could use a pretty darn hard look. I mean, the ones that are still at OMB right now, things like the Stream Protection Rule, the moratorium on leasing and the valuation stuff, those are going right at the mining of coal, the people that are in the mines that are producing the coal that are the jobs that the president — the folks that he was talking to. And so they can certainly take a hard look at those regulations. I know that the industry itself has spoken pretty loudly that those matter to them. That's something you can do. You can look at exports. I mean, obviously there are robust export markets, and the industry for a number of years has been trying to increase its exports, both in the Powder River Basin and elsewhere. That is a place obviously where I expect the coal industry is going to want better policies than they've had over the past few years. So, you know, I expect that there will be efforts to be made in those areas. That's certainly what we will be recommending.

Monica Trauzzi: But those seem potentially like smaller efforts. We're not going to see a "the future is coal" movement, correct?

Ross Eisenberg: Well, the grid is diversifying because it's diversifying, because you have — you know, you have different fuels that are for cost reasons, for liability reasons better off in some places than others. I see that in my own membership. I see manufacturers say, "Well, you know, it's better for us to use this fuel here; it's better for us to use that fuel there." I don't think the diversification is going to stop anytime soon, and you may differ with me on this. But I don't think you're going to see that stop. That is a trend that seems poised to continue no matter what happens on the Clean Power Plan. But that being said, you know, we've been at a point for the past few years where this is an industry that was down and is being repeatedly kicked. The kicking is going to stop. That at a minimum is a good thing and something that obviously would be good for any of our sectors and our membership. But we're happy to see that the kicking is going to stop for a little while.

Monica Trauzzi: Jeff, EPA by law needs to act to reduce greenhouse gas emissions. How then do you envision a Trump EPA navigating those obligations?

Jeff Holmstead: There are a lot of options that they will have, but the most important thing on my mind, as Ross just said, is we really have had — and this has become a political term, but it's really true. There has been a war on coal, and you look at the series of things that have been targeted at anybody using coal, at anybody mining coal. And I think the kicking will stop and some of those regulatory requirements that are just unreasonable will be addressed.

Monica Trauzzi: But investors are not running to invest.

Jeff Holmstead: No, but I think the idea is that there are market forces, there are also security issues, there's energy diversity issues that people care about, and I think those types of considerations will — is going to be what's moving all of these markets forward. So, I mean —

Monica Trauzzi: So how could a Trump EPA move to reduce greenhouse gas emissions?

Jeff Holmstead: If you go back to various documents that have been produced over the years, people have proposed a whole bunch of different ideas. I'm probably not going to speculate as to how they may do it, but I will predict this: I think greenhouse gas emissions will continue to go down. I think they'll continue to go down for market forces, for regulatory reasons. I think you will continue to see that. So I — the environmentalists will tell a different story, right? I mean, that helps their fundraising if they can say things are going to get terrible now. I think the Trump administration will be responsible on all these issues, partly for political reasons. I mean, everybody cares about the environment. Everybody — I care about environmental issues deeply. Everybody I know does. But I think one of the messages of the election is there has been overreach, and I think a lot of people felt that in the Rust Belt. And I think that we're going to get back to a much more traditional kind of centrist rule where the EPA is doing responsible things, and those things will continue to reduce greenhouse gas emissions, air quality will continue to improve, quality in rivers and oceans will continue to improve, but we're not going to be beholden to a very small slice of people who think that the environment is the only thing that matters. I think people care about other issues as well.

Monica Trauzzi: It has been reported that you are on the short list for EPA administrator in a Trump administration. Is that a job you would like? And can you confirm that you are being considered?

Jeff Holmstead: You know, you won't be surprised that that's not something that I'm really able to talk about, but thank you for asking.

Monica Trauzzi: [Laughter] Nothing more. All right, Ross, on the subject of EPA administrators, Myron Ebell,

who is also on the short list, has been selected to lead the transition, the EPA transition. Do you think that he's an accurate representation of what the manufacturing base would like to see on environmental protection?

Ross Eisenberg: So we — first off, Myron is somebody that we've known for a while. We've worked with him for a while — same thing for all of the other members of the energy and environment transition team, people that we've worked with in various different capacities and have a lot of respect for. At the end of the day they're representing a candidate who now won the election and his positions on the environment, and so, you know, we're a nonpartisan organization. We're going to work with whoever is in the White House and where they go. We may not like it all the time, we may like it some of the time, but at the end of the day we're committed to our manufacturing message and what our members need us to do to represent them. So, you know, personalities obviously do matter, relationships do matter, but the agenda for the 12 million men and women that manufacture in the U.S. on energy and environment is our end game and what we're going to keep pushing for.

Monica Trauzzi: So in many cases states and utilities have already acted and are currently acting to reduce emissions. We have renewable portfolio standards in many states. You see utilities making investments in cleaner sources of energy, switching to natural gas in many cases. Would you expect that trend to continue, and if so, could the federal action almost become irrelevant if you see a stronger movement among the states to continue on that path?

Ross Eisenberg: So I think we're obviously bracing for a lot of state action, particularly given how much — I mean, we all recognize that folks pushing some of these policies have been fundraising. I mean, it's got to go somewhere, and so I think there will be a lot of state action. There's been a lot of state action on a number of these things that has been very positive. In the energy efficiency space, again programs like PACE, programs like performance contracting, things of that nature that have been reducing emissions that have been improving the efficiency of buildings and industrial spaces. Certainly we're expecting a lot of that to continue. In the regulatory space could you — you know, I think you're going to — could you see a patchwork and then have to have Congress step in? I don't see how that would be any different than what the Clean Power Plan actually was going to turn out to be anyway. So you know, we've always kind of viewed states as — certainly we're a federal-based organization so we've always viewed states as willing and able to do whatever is best for their state and probably the best-equipped to do that in the environmental space. Yes, there is a role for federal environmental protection, but states obviously know their state best, and so — and their constituents best. So it's entirely possible that there will be a shift to state work on a lot of these big, existential issues, but we're certainly ready for that and prepared to be engaged and a constructive voice at the table.

Monica Trauzzi: So let's move on to methane. Jeff, this week the Obama Interior Department finalized the Methane and Waste Protection Rule. The expectation is that President Trump will move to roll back the regulations, but it might be a little bit of a difficult maneuver there. What would President Trump have to do?

Jeff Holmstead: So to my knowledge he has not spoken about that particular issue, but there is I think a great concern about not only regulatory overreach, but what we often call midnight regulations. And historically both parties, when the party changes hands, the new administration comes in, they freeze everything that has not become effective in an effort to try to review all of those things — I suspect we will see something like that as we have in the last many times. A question that people are asking is, well, are some of those things still subject to the Congressional Review Act? And I think — you know, that act has been in place since '94, '95 — has only really been used successfully one time before. But my guess is that there will be a number of things that will be caught up by the Congressional Review Act and will be overturned as they try to push some of those things out. Again that particular regulation I haven't heard him talk about, but you would think that that could be a candidate for the Congressional Review Act.

Ross Eisenberg: And certainly it's our hope that that's going through the minds of the folks who are reviewing these regulations right now that are still on the table to come out, because the Congressional Review Act — the reason it has been used so sparsely is because it is a very, very heavy-handed device. It makes a regulation go away permanently, and so — and makes it a lot harder to issue anything else like it. That's why we haven't seen another Ergonomics Rule, because it is gone. Not that you can't really figure out a way to do it, but it gets a lot harder. And so, you know, you have to think about that balance piece. Do you want a regulation that could be made to go away forever? Or would you prefer to do something that's a little bit more balanced that might have a shot at sticking around? Our preference would obviously be the latter. Let's get that balance in place.

Monica Trauzzi: WOTUS, the Waters of the U.S. rule, is another regulation that the expectation is Trump will move on. If the D.C. — if the 6th Circuit vacates the rule, then it goes back to EPA and the Army Corps. If the rule is upheld, we could ultimately see Donald Trump repeal it. What would the process look like? And there's also a congressional pathway on this as well.

Jeff Holmstead: Yeah, I would point out that, like the Clean Power Plan, the WOTUS rule has been stayed by the courts. So it's not only the Trump administration who has opposed those two rules, it's a majority of states, it's — I mean, so to my mind that's another example of regulatory overreach. So whether it is struck

down in court or whether it is revoked and redone by the next administration, I think those are kind of open questions. Either could happen. You know, this is an issue that's been around for as long as I've been in Washington. We've had at least two prior Supreme Court cases on how this is to be defined. I think most people thought the clear signal from the courts was that EPA needed to be more circumspect, and yet they actually went beyond what had been done before.

So I think it will go back, and I — you know, in talking to people that I know who around the Trump team, I think they are resisting the temptation to overreach in the other direction. I think they are looking for sensible policies that can be durable. So I think when it comes to WOTUS they're going to be looking to do something that can kind of put an end to all the uncertainty that's been in place for such a long time, to give people some pretty clear guidelines about how, you know, waters are properly defined, where you need federal approval and where you don't. And so that's what I would expect on WOTUS and some other things as well, where I think there is a real sense that at least on these issues it's in everybody's interest to have durable policies that are acceptable to most everyone. There will always be people who litigate and complain, but I think that with WOTUS in particular that's something that they're already thinking about.

Monica Trauzzi: So you've had conversations with the team that lead you to believe that they're looking for more of a middle ground.

Jeff Holmstead: Well, I don't want to say I've had conversations with the team because, you know, like Ross, we know people who are involved. It's not entirely clear what kind of — but when I say that, I'm really talking about people on all sides of the issue, including people at EPA who I think believe that it makes sense to have a more durable, kind of acceptable policy that's implementable, that's understandable. And I think that there's a real interest in trying to find those kind of policies.

Ross Eisenberg: That's always what our members want. That is always what businesses, manufacturers want, is certainty. So I think the message on the vast majority of these regulatory issues that are hanging over the EPA agenda right now is, "Fix them. We just want them fixed." WOTUS is a perfect example of that. At the end of the day, we are comfortable with them defining what waters of the United States are. Just define it in a way that reduces uncertainty. The WOTUS rule as structured didn't do that; we want something that actually does tell. OK, just tell us what is — is this pond regulated? Is that stream regulated? We just want to know, period.

Monica Trauzzi: Jeff, on the Mercury Rule — we've talked about it many times on this show. Investments have already been made to comply, so how much could an impact — of an impact could scaling back those regulations actually have?

Jeff Holmstead: I think you're right — as a practical matter, not very much. In fact that was something that I think the Supreme Court ultimately recognized too late, that its decision was too late to really do very much in the real world because investments had been made. Even plants that have been closed down as a result will be very difficult to reopen because of all the process that comes into place when you're shutting down a plant or trying to reopen a new one. I think there are a lot of people who still believe that EPA's justification for the rule was completely flawed. This was supposed to be a rule that dealt with mercury, and yet the agency itself recognized that the benefits of reducing mercury were very small. And so they justified by saying, "Well, there's all these other benefits that we get," that have nothing to do with what EPA was supposed to be regulating. So I think there's those kinds of questions out there, but in terms of what actually happens to the rule itself, I think you're right. I think it's already done what it's going to do and there's no way now to reverse that.

Monica Trauzzi: On NEPA climate guidance, that sets out how federal agencies should consider climate concerns in environmental reviews. That's also likely to face fire from the Trump administration. How does that all go down, and you know, ultimately should there be some consideration of climate change as agencies look to regulate?

Ross Eisenberg: So I think you're right. I think that's probably on the list of — on the cutting board right now. What happens with it ultimately and how that goes down is anyone's guess, but to pull back a guidance is relatively — you don't have to — it's not as difficult as a rulemaking that is complete. So I certainly expect that to be one that is modified at the very least. That being said, it definitely teases what is going to be one of our biggest issues for this opening part of the administration, which is infrastructure. I don't think you can look at the map and come away with any conclusion other than manufacturing voted, labor voted, the people that are trying to get to work voted in the states that mattered here. And what do they agree on? They agree on infrastructure. They agree that we should be building things, and we should be doing it faster and we should be doing it better and we should be putting people to work doing those kinds of things. And energy is certainly a space where you need that.

And that's where the NEPA guidance comes into play. And the president-elect has certainly made some overtures on energy infrastructure. We're happy to see it. We want to be part of that, and we've got a lot of ideas in that space. That being said, one of the worst things on the permitting side you can do is have an environmental review with holes in it, right? If you get to the end of this process and something is just not done, then you're subjecting yourself to litigation, which subjects to even longer — more uncertainty and

more troubles. So most of those project managers want a complete EIS or a complete EA or however they're going to take this thing on. The NEPA piece — you know, the climate piece is part of that. We certainly had it done in a number of instances. The issue isn't necessarily should you be doing it so much anymore, and I realize there is that threshold issue that they will be dealing with, but also how it's done, right? The big push that you're seeing in a lot of the fossil infrastructure space — coal exports, LNG, pipelines — is to do this very, very boundless, limitless, life-cycle kind of review where you're looking at the extraction, the burning of the fuel overseas. That's something that frankly could tie up a NEPA analysis for years. I mean, it's so open-ended that it would make it impossible. And again, time is money; you need to get this infrastructure done.

So these are the kinds of things that we're hoping that they address. You know, should you have it in there? Well, you should treat it like any other environmental issue, and if it's a relevant impact, then you address it, and you address it in a way that the NEPA statute directs you, not this boundless, limitless stuff that just creates even more uncertainty. It's time to get these folks to work. We want folks to get to work. I know that the people that voted up there do, and we're —

Monica Trauzzi: In which industries do you expect to see the largest uptick in job creation?

Ross Eisenberg: Well, so that's probably a better question for our economist. Certainly on the — if you're building pipelines, energy infrastructure, things of that nature, that's a lot of manufacturing, right? So it's everything from steel and rubber and aluminum and some of these spaces, to — you know, and cement — to coatings and paints and valves and things of that nature basically. And then you think about the Caterpillar tractors and the John Deere tractors and the services and things of that nature. We did a couple studies over the past year on oil and gas pipelines, and definitely in the oil space — I want to say 32 percent of the inputs on a pipeline are manufacturing inputs. And so you're looking at tremendous opportunity across the board. Sixty to 80 different manufacturing subsectors are benefiting by, you know, \$10 million or more from pipeline construction. So there's a lot of growth here in the manufacturing space if we can get these things in place and get people on the ground building them.

Monica Trauzzi: Jeff, how has the Trump win changed the dynamic of the conversation at Bracewell?

Jeff Holmstead: Well, it was unexpected to I think us as well as most other people. I wish we could claim that we had better foresight than others. And I'm happy to answer that question more directly. I do want to go back to the other question, though, because I think this is an area where there really could be bipartisan consensus. It has become extraordinarily difficult to build any major project. And, you know, statutes that originally were designed to allow an appropriate review and then projects to go forward can now tie people up for years and years and years. You hear people talk about transmission lines, and we dealt with this with the MATS rule, that people said, "Look, it takes 10 years to get the approvals for a transmission line by the time you go through all the reviews." And one of the things I do remember is back at the very beginning of the Obama administration, when there was that initial effort for infrastructure, California actually proposed reforming the review process because it just took so long to get people back to work, to get those jobs done. So I think there's an opportunity, maybe not only administratively but legislatively, to deal with some of these things, not to weaken the reviews but to make them more predictable and to create kind of a more appropriate pathway.

And one of the things that some of my colleagues have mentioned is, you know, in the — and I hate to be political; you're probably more equipped than I am to deal with this. But in two years there are 10 Democrats who are up — 10 Democratic senators who are up for re-election in states that were carried by Trump. You know, there's a signal there that for political reasons they may be looking for ways to deal with the concerns that were raised by workers. And so I — again, maybe I'm a Pollyanna, but I think there is a chance that we could see those kinds of process reforms so that we have appropriate reviews that don't go on for years and years, but that give people some certainty. And I think NEPA, I think maybe ESA — and I'm not talking about fundamental restructurings because I don't think that's in the cards. But I think around the edges you could do things that would make a real difference and put people back to work.

Monica Trauzzi: And tell me how the last week has been like for you and your firm?

Jeff Holmstead: Oh, you know, all of us have — were thinking about what to expect in a Clinton administration, what the issues were likely to be. And since then people have thought much more about, OK, what is it that the Trump administration is actually going to move forward with? You know, what will their priorities be? How will that affect us and the clients that we work for? So yeah, I'm not pretending it wasn't — it has certainly changed the things that we've been talking about over the last week.

Monica Trauzzi: And, Ross, what are the questions that you're getting from your member companies?

Ross Eisenberg: So certainly we saw the divisiveness, we saw the divisiveness, our board saw it, our executive committee saw it, and saw — our CEO said something at one of our staff meetings recently that I think really resonated with me. He said, "Heading into the election, about 50 percent of the country was angry. Heading out of the election, 50 percent of the country is scared." And those wounds need to be healed, right? And so that's why we as an association, at the direction of our board, reached out and got

1,100 manufacturers on a letter to the president-elect, whoever that person may have been, saying, "We're ready to help heal this. We're ready to help unite. We're ready to help lift people up and try to bring us back together as a country." And we delivered that at 6:30 in the morning the day after the election, so once the election was called. And it was written no matter who won, because we knew that there would be a divide no matter what. They're serious about that. Our members are very serious about that. Yes, there are some that politically are happy and some that politically are sad, but they all agree it's — the success of this nation is about working together and lifting everybody up together. And that's what we've been directed to do as an association, not just on my issues but on every issue.

Monica Trauzzi: All right, we're going to end it right there. Thank you both so much for your thoughts today. I very much appreciate it.

Ross Eisenberg: Thank you.

Jeff Holmstead: Thanks. Thank you.

Monica Trauzzi: And thank you for watching. For E&E News, I'm Monica Trauzzi.

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