ENERGY EDUCATION IS EVERYONE’S JOB

We’re all probably familiar with the classic example of the gap that exists between reality and public knowledge on energy issues. As the story goes, someone is amazed that we still use coal, questions the need for coal and wonders why we just don’t use electricity instead.

The need to enhance energy education is an oft-heard refrain from industry, NGOs and government alike. It it a consistent recommendation to the Secretary of Energy in many of the National Coal Council studies prepared over the past 30 years.

It’s not, however, that nothing is being done on energy education. In fact, there are many resources available for teachers and students, for the general public, and for policy makers. These resources are available from industry sources, NGOs and government. Here’s just a handful:

National Energy Education Development Project  
http://www.need.org/

National Energy Foundation  
http://nef1.org/

American Coal Foundation  
http://teachcoal.org/

Energy Realities: A Visual Guide  
http://www.energyrealities.org/

DOE’s Energy Efficiency & Renewable Energy (EERE) ~ Energy Education & Workforce Development  
http://www1.eere.energy.gov/education/

Do you know of other sites? Let me know and we’ll reference them in future newsletters.

A large part of the energy education challenge is making folks aware of the existence of these resources and directing them to those resources that are current and scientifically verifiable.

Of course, we can always do more. There’s probably never going to be enough done in terms of educating stakeholders about our energy challenges and opportunities. Energy education truly takes a village.

With that in mind, the NCC is seeking to undertake a more active role in energy education. That includes enhancing the content and value of our National Coal Council website (www.nationalcoalcouncil.org). We’d like your help.

NCC Member Input Request  
NCC Website Revision

What don’t you like about the current NCC website?

What do you want from/on the NCC website that you’re not getting?

jgellici@NCC1.org

We’d welcome your suggestions on changes and additions to the current site. What don’t you like? What do you like? What content should we add? What other functions should we include on the site?

Perhaps you’re aware of an exceptional website or two – in or out of the energy sector – that could provide us with some inspiration.

I invite you to join us in developing a new website and educational resource that will reflect the power, the pride and the promise of U.S. coal. I look forward to hearing from you with your suggestions.

NCC LEADERSHIP

John Eaves, NCC Chair  
President & CEO, Arch Coal

Jeff Wallace, NCC Vice Chair  
Vice President, Southern Co

Fred Palmer, Coal Policy Chair  
Senior VP, Peabody Energy

Bill Brownell, Esquire  
Vice Chair Coal Policy Chair

Energy Efficiency & Renewable Energy (EERE) ~ Energy Education & Workforce Development  
http://www1.eere.energy.gov/education/

Victor J. Pellegrini, Jr., Attorney  
Senior VP, National Coal Council

Steven R. Senkow  
VP, National Coal Council

Technology

NCC President  
Ameren Missouri

Joy Global Inc.

PPL Energy Plus

BNSF Railway

Hunton & Williams

Connemara Ltd.

PPL Energie

BNSF Railway

Hunton & Williams

Connemara Ltd.

PPL Energy Plus

BNSF Railway

Hunton & Williams

Connemara Ltd.

PPL Energie

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PPL Energie

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Connemara Ltd.

PPL Energie

BNSF Railway

Hunton & Williams

Connemara Ltd.
ROUNDUP OF NCC FALL MEETING 2013

Thank you to all NCC members brave enough to venture out into the hallowed wilds of Washington, DC on Halloween and the Day of the Dead for our Annual Fall Meeting. It was anything but dead during our program which featured lively and informative presentations from:

- Howard Gruenspecht, Deputy Administrator Energy Information Administration (EIA)
- Robert Bryce, Senior Fellow, Manhattan Institute
- Thomas Alley, Vice President Generation, EPRI
- Divya Reddy, Analyst, Eurasia Group
- Peter Davidson, Executive Director Loan Program Office, U.S. Dept. of Energy

Gruenspecht provided a comprehensive overview of EIA’s outlook for coal and electricity. He addressed historical and projected electricity prices, natural gas prices and U.S. fuel mix, as well as growth in electricity demand. He also discussed the impact of markets and policies on coal production. www.eia.gov

Bryce offered an informed perspective on global energy trends and how electric demand is driving coal demand. He provided a wealth of statistics detailed in his book Power Hungry: The Myths of “Green” Energy & the Real Fuels of the Future. www.robertbryce.com

Alley provided a wealth of valuable information on the power system of the future in relation to flexible supply and generation. He highlighted the impact of power generation drivers and externalities, including fuel availability and price, water management, economic viability, aging assets, demand trends and emissions constraints. www.epri.com

Reddy offered a “lessons learned” perspective on Europe’s experience implementing CO2 emissions mandates. She presented an historical perspective on Europe’s ETS, highlighting challenges and reforms to the system. www.eurasia-group.net

Highlights of Davidson’s presentation are detailed on the next page of this newsletter.

Presentations can be accessed under the “Information” then “Presentations” tab www.nationalcoalcouncil.org.

Thank You

A number of folks stepped up to the plate to sponsor our event. Thanks for your support!

- Reception Sponsor ~ Arch Coal & Peabody Energy
- Breakfast Sponsor ~ Joy Global
- Break Sponsors ~ CSX Transportation, ENN Energy
- PPL EnergyPlus & Tri-State Generation & Transmission
- Lunch Sponsor ~ WorleyParsons

Thanks are due as well to the members of the NCC 2013 Fall Meeting Program Development Committee:

- Sy Ali, Principal, Clean Energy Consulting
- Debra L. Schumacher, President, Women in Mining
- Kathy Walker, President, Elm Street Resources Inc.
DOE’s Loan Guarantee Solicitation
Advanced Fossil Energy Projects Sought

At the NCC’s November 1st Full Council Meeting, Peter Davidson, Executive Director of DOE’s Loan Programs Office detailed the latest developments associated with the Department’s $8 billion loan guarantee program. Among the relevant details:

- To qualify, an “advanced fossil energy project” must be innovative, utilize fossil energy, reduce greenhouse gas emissions and be located in the U.S. with a reasonable prospect of repayment.
- The final solicitation is expected to be published yet this fall 2013 and applications will be accepted once the final solicitation is published.

Davidson noted that an “innovative technology” project must employ new or significantly improved technology as compared to commercial technologies already in service in the U.S. The projects must also serve to avoid, reduce or sequester anthropogenic emissions of GHG.

The solicitation covers four technology areas:
- Carbon Capture
- Advanced Resource Development
- Low Carbon Power Systems
- Efficiency Improvements

Projects may utilize any fossil fuel (coal, oil, natural gas, shale gas) and the solicitation is open to a wide variety of public and private applicants (power plants, mines, refineries, project developers, factories, universities, airports, hospitals).

DOE will be streamlining the application process, providing an online portal for applications. The two-part applications will include an initial submission phase to determine project eligibility and readiness to proceed, followed by a second, more complete application process that includes underwriting and negotiation of terms for the loan guarantee.

Learn More: Advanced Fossil Energy Projects Solicitation

- For further information on the draft Advanced Fossil Energy Solicitation, please visit: http://loanprograms.energy.gov/resource-library/solicitations/advanced-fossil-energy-projets-solicitation/
- This website includes the Draft Solicitation, factsheet, press releases, other ppt presentations, and Federal Register Notices

- To request a meeting with LPO personnel regarding the draft Advanced Fossil Solicitation, please send the meeting request to Brendan Bell at LPO-FossilSolicitations.Meetings@hq.doe.gov.

- For additional technical questions on the draft Advanced Fossil Energy Solicitation, please send questions to LPO-FossilSolicitation-Questions@hq.doe.gov.

- For general information on LPO, please go to: www.loanprograms.energy.gov

WHO KNEW?
More Coal Industry Support for Clean Coal Technology RD&D

As I noted in our October 2013 newsletter, the coal industry is actively engaged in technology RD&D in various, often unheralded ways. Last month I cited Washington University’s Consortium for Clean Coal Utilization in St. Louis. This month let’s take a look at the University of Wyoming’s School of Energy Resources.

The School of Energy Resources (SER) at the University of Wyoming (UW) was created in 2006 to enhance the university’s energy-related education, research and outreach. SER directs and integrates cutting-edge energy research and academic programs at UW and bridges academics and industry through targeted outreach programs.

School of Energy Resources University of Wyoming
For more info 307-766-6879, ser@uwyo.edu.

Not surprisingly given its proximity to Wyoming’s Powder River Basin, SER is engaged in numerous research initiatives of interest to the coal industry. SER provides seed funding for a number of Centers of Excellence, each of which brings together faculty and graduate students from multiple disciplines to address various topics such as carbon management, energy economics and public policy, enhanced oil recovery and reclamation.

SER’s Advanced Conversion Technologies Task Force supports a range of activities, including an annual Clean Coal Technology Research Symposium and a Clean Coal Technologies Research Program. The latter was created to stimulate R&D in the area of low-emissions and advanced coal technologies, with the aim of enabling and accelerating demonstration and early commercial deployment of technologies using sub-bituminous coal.

Most recently, Peabody Energy provided support for an SER Advanced Coal Technology Laboratory to conduct coal conversion research at the University’s new Energy Innovation Center. The Lab is focused on developing new catalytic coal gasification technologies that can produce syngas for chemical feedstocks, including ethylene glycol. Ethylene glycol is an organic compound that has a number of uses, including as antifreeze in heating and cooling systems, in hydraulic brake fluids and as a solvent. It’s also an important raw material for polyester fiber production.

This is yet another example of the many efforts being undertaken by the coal industry in support of clean technology developments. Stay tuned for additional features in upcoming issues.
NCC REPORT FOCUS
Reserve Data Base ~ June 1987

Throughout its nearly 30 year history, the NCC has prepared more than 30 studies for the U.S. Secretary of Energy. This section of the National Coal Advisory features highlights from NCC studies of relevance to current industry and public policy.

The specter of “peak coal” reared its head again in the headlines the past few weeks with the publication of a report by the renewable energy advocacy group Clean Energy Action (http://cleanenergyaction.org/about/). Claims that U.S. coal production has peaked aren’t new and are primarily based on misunderstandings surrounding definitions associated with what constitutes a demonstrated reserve base (DRB) and limitations on DRB assessments imposed through public policies. Confusing indeed!

For its part, the U.S. Geological Survey, in a July 2013 article in the International Journal of Coal Geology ~ U.S. Coal Resources, Reserves and Peak Coal Production ~ notes that at current production rates, the U.S. appears to have over 200 years of coal supply. The USGS highlights the need for improved long range forecasts of coal production based on a more extensive national assessment of U.S. coal reserve data, including economically based probabilistic coal reserve studies. Similar conclusions were reached by the National Coal Council in its June 1987 report prepared for then Secretary of Energy John S. Herrington.

The NCC recommended a number of steps be taken to clarify the uncertainties associated with assessing the U.S. DRB and quantify the adverse impact of local, state and federal laws, policies, regulations and actions of regulatory bodies on the amount of recoverable coal in the DRB. DOE was encouraged to work with the U.S. coal industry and other branches of federal and state governments to develop better standards for categorizing reserves recognizing realistic estimation criteria, mine-ability and recovery criteria, as well as the effects of changing economic conditions and the impact of competing land uses, so that a single, reliable and accurate database could be developed.

The NCC report provided an analysis of deficiencies in the existing database, a review of laws and regulations affecting the availability of coal reserves, and an assessment of the effect of regulations on the coal reserve base. The following conclusions were reached in 1987:

- The actual DRB for recoverable coal is considerably smaller than the 488 billion tons purported in the DRB as published by DOE in 1984.
- Economical and physical limitations are imposed on coal reserves as a result of certain local, state and federal regulations, effectively limiting availability of the coal in the DRB.
- State and federal laws, policies and administrative actions, particularly those dealing with land use, tax the ability of exploration to determine accurately the extent and character of reserves and have further curt off substantial amounts of reserves from development.

[Copies of NCC reports are available through the NCC office.]
NCC Member Focus

NCC congratulates member Dick Bajura on receiving the Washington Coal Club’s Senator Jennings Randolph Lifetime Achievement Award as conferred in October 2013. The award recognizes individuals who have proven a lifelong dedication to the utilization of coal as a reliable and secure national energy resource. Thank you for a lifetime of service to the coal industry, Dick!

Dick’s contributions to the coal industry derive from not only from his exceptional technical expertise, but from his interpersonal and collaborative skills as well. Throw in a heavy helping of boundless energy and an insatiable thirst for learning and you have an individual who defines “lifetime achievement.”

Dick has had two loves in his life ~ fluid dynamics and the energy industry. He’s pursued both interests with an inquisitive mind and intense passion ~ which, it turns out, was very farsighted on his part. Dick’s been quite gratified of late to witness the convergence of his two interests in the form of work at the National Energy Technology Lab on Computational Fluid Dynamics.

It all started with his earning a degree in Mechanical Engineering and a Ph.D. in Fluids Engineering from Notre Dame, where Dick was an active faculty member and researcher in the areas of fluid dynamics and energy processes. When he wasn’t teaching, Dick took summer appointments with NASA, NETL, Babcock & Wilcox, Westinghouse and other R&D centers and laboratories. He also pursued post-doctoral programs at Colorado State University, Stanford University and John Hopkins University.

These early quests for more and more practical knowledge proved to be a lifelong learning adventure for Dick, continuing with a move to West Virginia University beginning in 1969. At WVU Dick held various positions as a professor and associate provost for research in mechanical and aerospace engineering before committing to his second love ~ energy and coal.

Dick assumed the role of Director of WVU’s National Research Center for Coal and Energy in 1994 where his skills in coordinating and managing collaborative efforts blossomed. Dick is a strong believer in the power of collaboration as evidence by the many inter-disciplinary, inter-institutional research programs he’s overseen. These include multiple WVU campus-wide inter-disciplinary programs addressing a vast range of energy applications, from resource extraction to alternative fuels.

Dick is also actively involved as a research manager or principal investigator for numerous programs on carbon sequestration, advanced separations processes, coal liquefaction, coal syngas-fueled fuel cells and a Regional University Alliance program with NETL on computational modeling.

During his tenure at NRCCE, Dick has initiated eight major inter-institutional consortium programs and has been active in coordinating activities associated with the U.S.-China Clean Energy Research Center. He chaired the NCC’s 2012 report for the Secretary of Energy on “Harnessing Coal’s Carbon Content to Advance the Economy, Environment & Energy Security.”

Dick is a member of the ASME Energy Committee, Coal Utilization Research Council (CURC), Pittsburgh Coal Conference Advisory Board and Washington Coal Club Board of Directors.

RICHARD BAJURA
DIRECTOR
NATIONAL RESEARCH CENTER FOR COAL & ENERGY
WEST VIRGINIA UNIVERSITY

The National Research Center for Coal & Energy (NRCCE) at West Virginia University is a research center and information clearinghouse that’s dedicated to securing our nation’s energy needs, protecting our environment and promoting our economic development. NRCCE’s programs total between $14-16 million annually.

In his role as NRCCE Director, Dick serves as Campus Coordinator for collaborative research by WVU faculty with the National Energy Technology Laboratory (NETL) on a program averaging $6.5 million annually. He has facilitated over $250 million in support for energy and environmental research at WVU since 1985.

NRCCE’s mission is to create and disseminate knowledge and technologies in:

- The development, delivery and use of clean, efficient, abundant energy and the delivery, use and protection of water quality and quantity;
- The protection of air quality through energy conservation, enhancements in energy efficiency, improvements in environmental performance of energy technology and the use of alternative fuel sources for transportation;
- The protection and restoration of the environment, especially in mining and industrial applications and in rural residential settings.
CLIMATE CHANGE
White House Aims to Blunt Climate Change’s Infrastructure Impacts

President Obama has issued an executive order “to prepare the nation for the impacts of climate change by undertaking actions to enhance climate preparedness and resilience.” The Nov. 1 order instructs federal agencies that funding for infrastructure such as roads and bridges should take into account any likely future climate conditions, including storms and other weather extremes, which would affect the projects, and make it easier for states and localities to build in resilience against such conditions. It also establishes a task force of state and local officials to advise the federal government on potential obstacles that prevent them from making “smarter decisions” in this regard. In issuing the order, the White House reiterated the President’s goal of reducing U.S. greenhouse gas emissions by 17% compared with 2005 levels, by 2020.

Carbon Capture and Storage Efforts Facing Challenges

While carbon capture and storage (CCS) has for years been considered a leading technology choice for controlling greenhouse gas emissions, only two power plant projects that utilize it are under construction, The Washington Post reported. And after the commitment of at least $25 billion for large-scale demonstration projects, government funding is declining, The Post added. The newspaper cited the technology’s “daunting economics,” pointing to a Congressional Budget Office (CBO) report estimating that coal-fired power plants utilizing CCS would initially cost about 75% more than regular coal plants. “That’s a deal-breaker for utilities,” it underscored. Meanwhile, former Assistant Energy Secretary for Fossil Energy Charles McConnell told a joint House Science subcommittee hearing on Oct. 29 that contrary to the Environmental Protection Agency’s “disingenuous” claims, commercial CCS technology for power plants is not yet ready. West Coast Leaders Agree on Climate/Clean Energy Strategy

West Coast political leaders have agreed to a comprehensive strategic alignment to combat climate change and promote clean energy. The accord includes California, Oregon and Washington, along with Canada’s British Columbia, a region with a combined GDP of $2.8 trillion, equivalent to the world’s fifth largest economy. The signatories agreed to account for the cost of carbon emissions and, “where appropriate and feasible,” to link programs to create consistency and predictability across the region and its 53 million people. The Christian Science Monitor reported, “The idea is to further discourage the use of carbon-heavy fossil fuels by taxing them or requiring companies to purchase credits based on their emissions levels.” While carbon reductions in this region would be “only a drop in the bucket, relatively speaking,” the newspaper said, it hopes to provide a model for other areas.

ENVIRONMENTAL REGULATION
EPA Asked to Include Affected Areas on Emissions Regs “Listening Tour”

The Environmental Protection Agency (EPA) has drawn criticism for scheduling the stops on its “listening tour” to gather public input on developing carbon emissions regulations for existing power plants outside of regions where coal is produced or used. The locales include Washington, D.C., along with the sites of EPA’s regional offices: Boston, New York City, Philadelphia, Atlanta, Chicago, Dallas, Denver, San Francisco, Seattle, and Lenexa, Kansas. EPA “conspicuously failed to schedule any listening sessions in states where electricity price increases may be the highest as a result of the agency’s actions,” GOP members of the House Committee on Energy and Commerce noted. They suggested that EPA “revamp its tour schedule” to include communities facing such increases, along with job losses, from its prospective action; 39 members of Congress made the same suggestion in a letter to EPA Administrator Gina McCarthy.
Coal Currents (continued)

Environmental Regulation (continued)

High Court Will Hear Challenges to EPA’s PSD Determination

The U.S. Supreme Court will hear challenges to the Environmental Protection Agency’s (EPA) determination that increases in greenhouse gas emissions from major stationary sources, new or modified, trigger the Clean Air Act’s requirement to obtain Prevention of Significant Deterioration (PSD) permits. The high court consolidated six separate challenges to a 2012 appeals court ruling upholding EPA’s determination. However, the law firm Van Ness Feldman noted, it denied several petitions for certiorari, including one challenging EPA’s determination that greenhouse gases endanger the public health and welfare. The firm said that a Supreme Court decision confined exclusively to the agency’s authority under the Clean Air Act’s PSD permitting provisions “appears unlikely to affect EPA’s more recent initiative to establish GHG performance standards for power plants,” which are based on its authority under a separate provision of the Act.

Federal Judge Directs EPA to Craft New Ash Rules

A judge on the U.S. Court of Appeals for the D.C. Circuit has ruled that the Environmental Protection Agency (EPA) must craft new rules within 60 days on the disposal and classification of coal ash from power plants. Energy Central reported. The publication EnergyBiz noted that coal ash is currently considered a solid waste, not a hazardous waste, under the Resource Conservation and Recovery Act (RCRA), allowing its recycling. It cited EPA’s statement that if coal ash were regulated as hazardous, management would cost industry $1.5 billion annually, as opposed to $600 million if classified as non-hazardous. EnergyBiz suggested that “The most politically feasible path is to finalize a rule that permits coal ash to keep its solid waste status while also requiring new disposal methods.” In any event, it concluded, “It may be many years before the issues are actually resolved.”

DOE Developments

DOE Report Recommends Proceeding With FutureGen

Although a final recommendation has not been made, a Department of Energy (DOE) report says the FutureGen project in Illinois should proceed. According to the AP, a final environmental study indicated that, “The development of carbon capture and storage technologies through FutureGen 2.0 would demonstrate a viable path forward for the ongoing and future use of the nation’s abundant coal reserves that address both aging infrastructure and environmental challenges.” The project has an estimated cost of $1.65 billion, including $1 billion in federal stimulus funding. It would refit an existing coal-fired power plant to produce electricity while removing carbon dioxide from the fuel and storing it underground. According to the AP, a final DOE decision on whether construction should begin is expected by year’s end. If it proceeds, the plant is expected to begin producing power in 2017.
COAL CURRENTS (CONTINUED)

INDUSTRY INTEREST

Four Companies Dominate U.S. Coal Production, EIA Reports

“A handful of companies” account for a growing share of U.S. coal production, the Energy Information Administration (EIA) has reported. According to The Hill, the companies – Peabody Energy Corporation, Arch Coal Inc., Alpha Natural Resources LLC, and Cloud Peak Energy – supplied 575 million tons, or 52%, of total U.S. coal production in 2011. “More than 500 other companies supplied the remaining 48%,” it added. EIA, the Department of Energy’s independent statistical unit, attributed the situation to “changes in regional production as well as decades-long trends towards the concentration ... around the top few companies,” The Hill reported. Preliminary 2012 EIA data also show a greater than 50% share for the top four companies, it added.

INTERNATIONAL INTEREST

U.S. Ends Support of International Coal Plant Financing

The Treasury Department has “largely declared an end to United States support for new coal-fired power plants around the world,” The New York Times reported. The decision means that the Administration will no longer contribute to coal projects financed by the World Bank and other international development banks, it specified. However, the newspaper added, it is unclear how much impact the new policy will have, as the U.S. lacks a veto over which projects in other countries are financed through organizations, and the number of coal plants built overseas with public money is small relative to the number likely to be built with private investment. Still, by leading a coalition of like-minded countries, including several in Europe with similar intentions, “officials said, the Administration would be able to influence the direction of power plant construction,” The Times said.

DUTY NOTED

Fossil Fuel Stock Divestiture Movement Stalled on Campuses?

While it’s too early to count the fossil fuel divestment movement out as a force on the campuses of the nation’s universities, it currently “seems stalled,” National Review Online observed. Two months into the school year, “nothing much in the way of divestment activism has been happening,” it noted, and Harvard and Brown universities both recently rejected the divestment option. Harvard did so with a “devastating statement decrying efforts to politicize universities, while pointing to the hypocrisy of attacking companies whose products students use every day,” the column reported. It questioned whether the movement’s campus woes might be “a leading indicator for the failing health of the broader climate movement.”

BY THE NUMBERS

Mining Group Sees Coal Use Rising From Recent Lows

U.S. coal use will rise this year and next from a two-decade low as more efficient coal plants that can meet new environmental regulations replace old ones, according to the National Mining Association (NMA). The group’s president, Hal Quinn, said coal use is projected to rise 7.5% this year compared with 2012; while a number of older, smaller power plants will close, “larger, more efficient units will be running at a higher capacity,” he told Bloomberg reporters and editors. “You will see a repositioning or resizing.” While NMA labeled the Environmental Protection Agency’s proposals to curb pollution from mercury, sulfur dioxide and greenhouse gases economically unjustified and an overreach, Bloomberg reported, the association predicted that coal production and use in the U.S. would continue.

Coal’s Share of Electricity Generation Up Over Last Year

Coal-fueled electricity generation increased by 10% in the first six months of 2013 compared with the same period in 2012, while natural gas generation decreased by 14%, the Institute for Energy Research (IER) reported. The major reason for this development is higher prices for natural gas – average natural gas spot prices at most major trading locations during the first half of 2013 increased by 40% to 60% compared to the same period of 2012, IER indicated. Coal now accounts for 39% of the nation’s electricity, the group specified, up from 35% in the first half of 2012, while natural gas accounted for 26%, down from 30% in the first half of 2012. Generation from wind and solar power both rose from year-earlier levels, representing 4.7% and 0.2% of the nation’s total, respectively, during the first half of 2013.

Public Comments on OMB’s Carbon Estimate

The Office of Management and Budget (OMB) has announced that a public comment period will be offered on its widely contested social cost of carbon (SCC) estimate, reversing an earlier stance. OMB initially argued before Congress that although the SCC estimate could be used in rulemakings, it is not by itself a rule and therefore the law does not require a public comment period.

This summer, the Obama Administration revised its 2010 SCC – its estimate for the cost to society of each ton of carbon emissions in health care costs, property damage, lost agricultural production and other expenses – calculating the cost to be $38 per metric ton of CO2 by 2015 (recently lowered to $37) instead of the $23.8 predicted in 2010. The revision generated concerns in Congress and calls for committee hearings. Details on the schedule for public hearings will be forthcoming in the Federal Register. Refining Estimates of CO2 Social Costs

Refs