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Clinton to announce new money to fight global warming

February 3, 2000

Web posted at: 6:41 a.m. EST (1141 GMT)

WASHINGTON (CNN) -- The White House will announce a \$2.4 billion proposal Thursday to deal with global climate change, a senior administration official said.

The amount represents a 42 percent increase over last year's funding levels. President Clinton's plan calls for a \$200 million investment to accelerate the development of clean energy technologies around the world by creating competitive markets and encouraging the export of such technologies.

In his State of the Union address, Clinton called global warming the most important environmental challenge of the 21st century.

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The administration says its plan would help reduce fossil fuel use and so-called "greenhouse gases" in the developing world, while creating \$5 billion in new export revenues for U.S. companies at the same time -- and as many as 100,000 new U.S. jobs by 2005.

Clinton also wants to offer \$4 billion in tax incentives over five years to reduce emissions of greenhouse gases. Consumers would get tax credits for purchasing energy-efficient homes, equipment, and cars.

The third layer of the administration's global climate change budget is \$976 million in tax incentives over five years to accelerate the development of bio-based technologies. The tax breaks for those technologies, which convert crops and trees into fuels and other products, are slated to grow to \$2.1 billion over 10 years.

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Clinton seeks more spending to fight global warming

USA: February 4, 2000

WASHINGTON - Buy an energy-efficient house, get \$2,000 tax break from the government. Buy a gasoline-electric "hybrid car," get another \$3,000 - in the name of fighting global warming.

The proposals, announced by the White House yesterday, are major elements of President Bill Clinton's \$4 billion request to Congress to research and combat climate change. The initiative will be included in Clinton's 2001 budget request to be submitted on Monday.

The White House said in outlining the climate-change proposals that they were being made "against a backdrop of growing scientific consensus that the Earth is warming - and that human activities are at least partly to blame."

The initiative includes \$2.4 billion for programmes to fight climate change with measures such as tax breaks to encourage adoption of energy efficient technology, aid to local governments, and promotion of "clean" energy overseas.

The request would increase spending by 40 percent over 2000 spending levels.

It also includes \$1.7 billion in proposed research and development funding for projects such as more fuel-efficient cars and homes and alternative energy sources such as solar power.

The tax incentives would cost a total of \$4 billion over five years, including \$200 million in 2001. They include tax credits of \$1,000 to \$2,000 toward the purchase of energy efficient homes and of \$500 to \$3,000 for buying a hybrid vehicle.

The proposals also would extend an existing tax credit of up to \$4,000 for electric and fuel-cell vehicle buyers and a separate credit for producers of electricity from alternative sources.

Many scientists believe that a gradual warming of the Earth's temperature in recent decades has been caused by a build up of carbon dioxide and other "greenhouse"

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gases in the atmosphere, caused in part by burning fossil fuels.

Some scientists and politicians, however, believe the case for a human cause has not been proven and caution against hastily taking steps that they say would cripple the economy by restricting fossil fuel use.

Such concerns have stalled U.S. ratification of the 1997 Kyoto treaty to fight climate change.

Clinton has argued - as recently as his State of the Union speech last week - that fighting climate change can be good for American businesses. His proposals include a \$200 million "international energy initiative" aimed at opening foreign markets to U.S. exports of clean-energy technology.

The initiative will provide technical and policy assistance to developing countries and encourage joint research projects.

"This initiative will promote U.S. exports and create high-value jobs, and will help countries power their economic development while fighting air pollution and climate change," the White House said.

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Clinton office repeats veto threat on nuclear bill

USA: February 4, 2000

WASHINGTON - The Clinton administration yesterday repeated its threat to veto controversial legislation establishing a permanent disposal site for radioactive waste produced by nuclear power plants.

The Senate is expected to take up the legislation early next week.

The legislation, sponsored by Senate Energy Committee chairman and Alaskan Republican Frank Murkowski, would build a permanent disposal site in the Nevada mountains by the end of the decade to store some 40,000 metric tons of highly radioactive waste currently store at 103 commercial nuclear power plants across the country.

Until the permanent depository is built inside Yucca Mountain, located about 90 miles from Las Vegas, the legislation would allow the nuclear waste to temporarily be stored above ground at the site.

The Energy Department will issue a recommendation to the White House by 2001 on whether Yucca Mountain should be the permanent home for the waste.

The Clinton administration opposes the current legislation because it would authorise the Nuclear Regulatory Commission, instead of the Environmental Protection Agency, to set maximum radiation standards for a permanent waste site.

EPA in August proposed radiation limits that were much lower than those favoured by the NRC.

"Any nuclear waste legislation that undermines the EPA's current role in setting standards to protect public health and the environment from radioactive emissions is unacceptable to the Administration," the administration's Office of Management and Budget said, in a statement Thursday.

The administration estimates the legislation would cost approximately \$1.2 billion through 2005.

The legislation would give the Energy Department title to

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Clinton budget seeks to battle global warming

Thursday, February 3, 2000

By ANNE GEARAN
THE ASSOCIATED PRESS

WASHINGTON -- President Clinton will propose a major increase in federal spending to combat global warming and pollution, along with new tax incentives to encourage business to invest in environmentally friendly technology, White House officials said yesterday.

In his upcoming budget request, Clinton will ask Congress for \$2.4 billion for various initiatives designed to reduce the harmful effect of global climate change, said Roger Ballantine, White House environmental adviser.

The amount is more than 40 percent above what Congress approved last year. Ballantine said he is optimistic nonetheless, in part because U.S. business interests are eager to sell technology and environmentally friendly products abroad.

"Everyone agrees that there is an enormous market out there as the developing world adds the enormous amount of new energy capacity that they're planning, and that U.S. business can and should get into that market," Ballantine said.

The president proposed a package of conservation incentives a year ago but Republicans in Congress, leery of the unratified international climate change agreement reached in Kyoto, Japan, in 1997, wouldn't go along.

Part of the new money would go toward a push to accelerate development and distribution of clean energy technologies worldwide.

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The FAA confirmed that in April 1996, it issued a safety directive covering more than 100 aircraft during a simulator training session, said Capt. Steve Roach, a pilot union official who flew MD-80s for three years.

White House Plans to Stimulate Exports Of U.S. Energy-Conserving Equipment

By JOHN J. FIALKA

Staff Reporter of THE WALL STREET JOURNAL
WASHINGTON—The White House will propose a \$2.4 billion package of programs to combat global warming, including \$200 million to promote sales of energy-efficient U.S. equipment abroad.

The package is intended to spur U.S. involvement in what some experts project will be a \$4 trillion to \$5 trillion market in new energy technology for developing countries during the next 20 years. The measure will add \$100 million in funding for the Department of Energy, the U.S. Agency for International Development and other agencies involved in widening the market niche for U.S. technology.

The package is intended to stimulate exports of equipment for more energy-efficient buildings and natural-gas transmission systems, and cleaner coal-fired power plants and combined heat-and-power systems that use heat from small electric-power generators to warm buildings.

The proposal also would extend a \$3.8 billion package of tax incentives earmarked for future years and expand it to include a tax credit for existing coal-fired power plants that burn agricultural and timber wastes along with coal to reduce CO2 emissions.

Parts of the proposal will find a cool response in Congress, where Republican leaders have vowed to stop any programs that they feel anticipate ratification of the Kyoto Protocol on climate change, which the Clinton administration has signed. So

far the Senate hasn't shown a strong interest in ratification.

"There are enormous markets opening up in the developing world," asserted Roger S. Ballentine, deputy assistant to President Clinton for environmental matters. "The notion we shouldn't be doing everything we can to get American companies into these markets is crazy. This is something we should be doing."

The new Clinton plan also would provide a tax credit for companies that generate power from methane created by decaying garbage in landfills.

The package is designed to implement recommendations made by President Clinton's Committee of Advisors on Science and Technology last summer to cope with global warming. Methane and CO2 are two members of a family of man-made "greenhouse gases" that many scientists believe are artificially warming the earth's atmosphere by trapping more solar heat in the atmosphere.

The latest proposal, a revision of earlier tax incentives, would provide tax credits of as much as \$2,000 for buyers of homes that are more energy efficient, \$3,000 for buyers of so-called hybrid vehicles (which use both gasoline and electric-powered engines to improve mileage), and \$4,000 for electric-powered cars or vehicles that derive electricity from fuel cells.

Two billion dollars earmarked for the auto credits, double last year's proposal, would start in late 2002 when large numbers of the cleaner cars enter showrooms.

Regulators to Set Broad, Tough Rules Covering Financial-Service Protections

By MICHAEL SCHROEDER

Staff Reporter of THE WALL STREET JOURNAL
WASHINGTON—Federal regulators are taking a hard line in defining consumer protections as they craft rules to implement privacy provisions

ment. The FDIC board is expected to consider the agency's proposals Wednesday. The other agency proposals are expected to be released monthly.

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a-Includes nonrecurring charges of \$2,085,000 in the quarter and \$8,072,000 in the year of 1999, compared with \$1,281,000 and \$3,335,000 in the year of 1998, related to mergers and acquisitions			Quar Nov 30:	
b-Adjusted for reflect a two-for-one stock split paid in September 1999			Sales	\$14
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			Sales	66
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			Net income	6.1
			Avg dil shr	10.8
			Shr earns (basic):	
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			Revenues	19
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			Year Oct 31:	
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			Net income	1.7
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Thursday February 3, 9:55 pm Eastern Time

Clinton seeks more spending to fight global warming

By Randall Mikkelsen

WASHINGTON, Feb 3 (Reuters) - Buy an energy-efficient house, get \$2,000 tax break from the government. Buy a gasoline-electric "hybrid car," get another \$3,000 -- in the name of fighting global warming.

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Clinton has argued -- as recently as his State of the Union speech last week -- that fighting climate change can be good for American businesses. His proposals include a \$200 million "international energy initiative" aimed at opening foreign markets to U.S. exports of clean-energy technology.

The initiative will provide technical and policy assistance to developing countries and encourage joint research projects.

"This initiative will promote U.S. exports and create high-value jobs, and will help countries power their economic development while fighting air pollution and climate change," the White House said.

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White House Plans to Stimulate Exports Of U.S. Energy-Conserving Equipment

By JOHN J. FIALKA

Staff Reporter of THE WALL STREET JOURNAL

WASHINGTON—The White House will propose a \$2.4 billion package of programs to combat global warming, including \$200 million to promote sales of energy-efficient U.S. equipment abroad.

The package is intended to spur U.S. involvement in what some experts project will be a \$4 trillion to \$5 trillion market in new energy technology for developing countries during the next 20 years. The measure will add \$100 million in funding for the Department of Energy, the U.S. Agency for International Development and other agencies involved in widening the market niche for U.S. technology.

The package is intended to stimulate exports of equipment for more energy-efficient buildings and natural-gas transmission systems, and cleaner coal-fired power plants and combined heat-and-power systems that use heat from small electric-power generators to warm buildings.

The proposal also would extend a \$3.8 billion package of tax incentives earmarked for future years and expand it to include a tax credit for existing coal-fired power plants that burn agricultural and timber wastes along with coal to reduce CO2 emissions.

Parts of the proposal will find a cool response in Congress, where Republican leaders have vowed to stop any programs that they feel anticipate ratification of the Kyoto Protocol on climate change, which the Clinton administration has signed. So

far the Senate hasn't shown a strong interest in ratification.

"There are enormous markets opening up in the developing world," asserted Roger S. Ballentine, deputy assistant to President Clinton for environmental matters. "The notion we shouldn't be doing everything we can to get American companies into these markets is crazy. This is something we should be doing."

The new Clinton plan also would provide a tax credit for companies that generate power from methane created by decaying garbage in landfills.

The package is designed to implement recommendations made by President Clinton's Committee of Advisors on Science and Technology last summer to cope with global warming. Methane and CO2 are two members of a family of man-made "greenhouse gases" that many scientists believe are artificially warming the earth's atmosphere by trapping more solar heat in the atmosphere.

The latest proposal, a revision of earlier tax incentives, would provide tax credits of as much as \$2,000 for buyers of homes that are more energy efficient, \$3,000 for buyers of so-called hybrid vehicles (which use both gasoline and electric-powered engines to improve mileage), and \$4,000 for electric-powered cars or vehicles that derive electricity from fuel cells.

Two billion dollars earmarked for the auto credits, double last year's proposal, would start in late 2002 when large numbers of the cleaner cars enter showrooms.

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