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Sen. Kerry: Reid to start climate debate after finishing financial reform bill

By Ben Geman - 12/08/09 07:43 PM ET

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Sen. John Kerry said Democratic leaders support bringing a sweeping climate bill to the Senate floor next year.

Sen. John Kerry (D-Mass.) said after meeting with Majority Leader Harry Reid (D-Nev.) on Tuesday that Reid and President Barack Obama support bringing a sweeping climate bill to the Senate floor next year after financial regulatory reform.

The roughly half-hour-long meeting with Reid and several other members is among the strategy sessions occurring as the Copenhagen climate talks get under way. Secretary of State Hillary Rodham Clinton hosted a meeting with several lawmakers Tuesday morning to discuss the international talks and legislation.

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"The leader is committed to move to this after we finish the financial regulatory reform," Kerry told reporters in the Capitol. "The president is in sync with that schedule." Kerry said this plan keeps intact Reid's goal of bringing up a climate bill in the spring.

Reid met in his office Tuesday afternoon with Kerry — who chairs the

Foreign Relations Committee and is a chief architect of the Senate climate plan — and chairmen of other committees with jurisdiction over climate and energy policy.

The meeting included Environment and Public Works Committee Chairwoman Barbara Boxer (D-Calif.), Energy and Natural Resources Chairman Jeff Bingaman (D-N.M.), Agriculture Chairwoman Blanche Lincoln (D-Ark.) and Finance Chairman Max Baucus (D-Mont.).

While Kerry and other advocates had hoped to move a bill this year following House passage of a climate and energy package in June, Kerry said he's comfortable with the order of Senate action.

Several lawmakers are wary of creating a massive trading market for carbon emissions credits and derivative products, arguing it would be vulnerable to manipulation.

"Doing financial regulatory reform helps us because we need to establish the rules of the road," Kerry said. "I think it is good to have that clarified before we take this [climate plan] up."

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Sen. Sherrod Brown (D-Ohio) told reporters Tuesday that Clinton hosted a breakfast meeting with senior lawmakers from both chambers, including House Speaker Nancy Pelosi (D-Calif.) and several other House members, as well as Boxer, Kerry and Sens. Joe Lieberman (I-Conn.) and Lindsey Graham (R-S.C.). Lieberman and Graham are working with Kerry on a compromise Senate climate plan.

Brown and other lawmakers from manufacturing states say that any final bill must include so-called border adjustments, or carbon tariffs, to win their support.

President Obama voiced skepticism over the summer about levying tariffs on certain imports from nations that do not take major steps to limit emissions. But Brown said the idea has reached critical mass on Capitol Hill. Such provisions are included in the climate bill the House narrowly approved.

"I think there is growing consensus among Senate and House members," Brown said. He said the border adjustment issue was brought up at the meeting with Clinton. Brown said Clinton "did not speak out against it," but also said he did not recall her addressing it one way or the other.

Kerry, after the meeting in Reid's office with other committee chairmen, said he planned to meet later Tuesday with Graham and Lieberman.

The three are working on an "outline" of their proposal, but Kerry — who plans to attend the Copenhagen talks — declined to say when it would be released. "I need to finalize it with my two colleagues before I say anything," he said. They have discussed merging emissions caps with wider offshore oil-and-gas drilling and enhanced federal backing for building new nuclear power plants.

Kerry also reiterated his view that EPA's finding Monday that greenhouse gas emissions threaten human welfare should help prod congressional action.

EPA's long-awaited finding is a precursor to the agency regulating greenhouse gases under its current authority.

"This becomes really a more important moment for the

Congress to say, look, if you want a regulatory scheme, without any smoothing-out of who might be impacted, or rebates or funds to help assist, then you go the regulatory route," he said.

Comments (10)

Wake up Americans! A person by the name of Blythe Masters says banks must be allowed to lead the way if a "mandatory carbon-trading system" is going to help save the planet at the lowest possible cost. And derivatives related to carbon must be part of the mix, she says. Derivatives are securities whose value is derived from the value of an underlying commodity and in this case, CO2 and other greenhouse gases. Who is Blythe Masters? She is the JP Morgan employee who invented credit default swaps, and is now heading JPM. This is the biggest scam in history for all nations. Obama, we are telling you "NO" We will not pay for this scheme.

BY **SAL** on 12/09/2009 at 03:57

My goodness, do these fools ever give up! People, you need to be on your toes, 2010 cannot come soon enough for me, and I hope and pray these people are gone after Nov. Then, 2012, we must, must have a different president. This one is dangerous and does not care 2 bits about the people. It's all about him. He makes me sick.

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BY **JACK** on 12/09/2009 at 06:35

These scamsters are making money on our CO2. Heck we should be charging them for it. After all they are viewing it as a valuable commodity.

BY **KENT** on 12/09/2009 at 12:19

Get rid of Lisa Jackson and the Environmental Protection Agency. Americans are tired of being dictated to.

BY **CALVIN** on 12/09/2009 at 13:10

If these idiots pass this crap. Not a single government employee past or present should be able to invest in any company that will make "scams of money"

BY **ENDCORRUPTIONNOW** on 12/09/2009 at 18:16

When all this becomes law gas will go to 8 bucks a gallon, Liberals will blame big oil yet the liberals caused it.

BY **CHARLES WILSON** on 12/10/2009 at 13:59

This is just like anything else the Dems try to push on us. Then the big debate, that Republicans get excluded from mostly, because the Dems whine about how the Repubs want to amend things. Only the Dems call it obstructionism on the Repubs part. Never mind how much this will cost, just think how much money the time they spend debating in the form of taxpayer money is wasted. If they cared about the American people, you know the very ones that put them there, things would probably get done in a timely manner. Remember all you wonderful people on the Hill, November 2010 isn't very far away.

BY **KEN** on 12/12/2009 at 11:00

The Democrats are so blinded for their hate of anything decent and American that destroying the country appears to be their goal.

BY **BALONEY GUY** on 12/14/2009 at 19:21

it's the economy stupid, forget healthcare, global warming scams, immigration reforms. financial reform that does not benefit the few at the expense of many reinstate glass seal and help small business create jobs by reducing payroll taxes.

BY **MICGUNDEE** on 12/18/2009 at 12:30

If this is gonna be anything like the sweeping healthcare reform bill. I can wait! Kerry Reid: (mutt and jeff, martin lewis, frick frack, dumb and dumber?) Republican gifts that keep on giving.

BY **REALITY CHECK** on 12/18/2009 at 18:52

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