

LEGAL UPDATES

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Services

Climate Change &
Sustainability

Environmental

Preparing for Change: Regulation of Greenhouse Gases

Federal environmental policy is undergoing such rapid changes that many businesses may be caught unprepared for new environmental regulations dealing with greenhouse gas (GHG) emissions. Large and small alike, business and regulated communities will be impacted by at least three major developments in regulating GHG emissions.

First, the U.S. Environmental Protection Agency (EPA) recently published a proposed mandatory GHG reporting rule which would require a broad range of businesses to measure and report GHGs. The proposed rule is open for public comment until June 9, 2009. Second, EPA also recently published a proposed "endangerment finding" which opens the door to regulating GHGs under the federal Clean Air Act. The proposed endangerment finding is open for public comment until June 23, 2009. Both the GHG reporting rule and endangerment finding could lead to the regulation of GHG emissions from small businesses that had previously not been regulated. Third, both the Obama Administration and Congress are moving towards establishing a "cap and trade" system for GHG emissions. Each of these developments promises to usher in major changes in how companies operate and measure their bottom line.

Given the significance and uncertainties of the coming federal program, all GHG emitting companies, as well as those businesses that may have never considered themselves subject to air emission regulation, should closely follow all developments in Congress and at EPA, exercise the opportunity to comment on proposed regulations, and carefully plan for the effects of such a program on their business.

Access the full article, which describes these developments and their potential impact on your business in more detail, under Related Files.

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