

# NAR Legislative Analysis

## The American Clean Energy and Security Act



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### **Houses Passes Climate Bill with Energy Labeling Exemption**

The U.S. House of Representatives approved H.R. 2454, the American Clean Energy and Security Act by Reps. Waxman (D-CA) and Markey (D-MA). The bill, re-numbered H.R. 2998, includes NAR-supported provisions which were championed by Rep. Perlmutter (D-CO) that exempt existing homes and buildings from the bill's energy labeling program.

After multiple meetings to discuss the Waxman-Markey bill, the NAR Land Use, Property Rights and Environment Committee directed NAR staff to concentrate on the real estate provisions in the bill. As a result, NAR issued calls for action and made this a talking point for Capitol Hill visits during its recent Midyear meeting. Overall, Realtors succeeded in making a number of positive changes to the bill. Thanks to Realtors, the House-approved bill:

- Limits the energy labeling provisions to new construction only;
- Prohibits the Environmental Protection Agency from regulating carbon emissions from residential and commercial buildings under the Clean Air Act;
- Eliminates an early proposal to bolster a private right of action so that citizens could sue over minor climate risks under the Clean Air Act; that proposal is no longer in the bill as passed by the House;
- Provides property owners with significant financial incentives, matching grants and the tools to make property improvements and reduce their energy bills; and
- Establishes a multitude of green building incentives for HUD housing, including a loan program for renewable energy, block grants and credit for upgrades in mortgage underwriting.

While H.R. 2998 includes many positive changes, NAR will have additional opportunities to make further changes to address unresolved issues, such as the bill's building energy code targets. The Senate must still pass its version of an energy and climate bill. There would be a House-Senate conference committee to reconcile differences between the House and Senate bills. The timing for a vote in the Senate is not clear as the Environment and Public Works Committee still must develop the climate provisions to "cap and trade" carbon emissions. The Senate Energy and Natural Resources Committee has approved the energy provisions (to which climate provisions would be coupled), which include building standards that are more realistic and preserve state flexibility to develop and enforce building codes. While the bill as approved by the House represents a significant improvement over the bill that was introduced, NAR will continue to work to address these issues as the legislative process continues.

An NAR summary of climate issues, which summarizes NAR policy, may be accessed on Realtor.org. Here is the link:

<http://www.realtor.org/fedistrk.nsf/c2c6e17e27e92119852572f8005cd953/4c238a3be8220682852573d4006f1dfc?OpenDocument>

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