Laying Down Principles and Priorities to Reduce Greenhouse Gas Emissions

In January, President Biden issued an <u>Executive Order</u> on addressing climate change, which, among other things, directs his administration to develop a revised National Determined Contribution (NDC) to mitigate greenhouse gas emissions for submission under the Paris Agreement, and to do so prior to the U.S.-hosted Climate Leaders' Summit planned for April 22nd of this year.

The background: The Paris Agreement is founded on a "bottom-up" approach in which individual countries are empowered to choose the mitigation path they find most appropriate based on their unique circumstances. NDCs form the heart of this bottom-up structure. Countries are expected to submit updated commitments prior to the 26th annual meeting of the United Nations climate change convention—UNFCCC COP-26—in Glasgow, Scotland, later this year.

Our take: The Chamber recently developed a set of <u>principles and priorities</u> aimed at informing the administration's NDC effort. We are calling for reducing emissions as low as we can as fast as we can, while ensuring that any national targets and timetables are realistic, achievable, appropriately account for U.S. economic interests, and work to address impacts to trade-exposed, hard-to-adapt, and energy-intensive sectors.

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