



Written by on July 7, 2008

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## Senate Climate Change Bill Crashes

Finally, on Friday, June 6, Democrats failed to get the 60 votes needed to defeat any attempted Republican filibuster and bring the bill to the floor for a vote. While few expected that the legislation would pass in this Congress, many were surprised at how quickly the effort fizzled.

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Oklahoma Senator James Inhofe was not surprised, however, commenting, "As I suspected, reality hit the U.S. Senate when the economic facts of this bill were exposed. When faced with the inconvenient truth of the bill's impact on skyrocketing gas prices, very few Senators were willing to even debate this bill."



Indeed, S. 3036 would have allowed the federal government to restrict greenhouse gas emissions to a very low level and then extract trillions of dollars from the economy by selling carbon credits to U.S. industries. Ultimately, the legislation was a massive wealth confiscation scheme masquerading as an environmental agreement.

Although the bill barely got a hearing, similar legislation is bound to come up in the next Congress, after the November elections, when Democrats are expected to have bigger majorities in both the House and Senate. Also, the threat of a presidential veto will be absent, as McCain and Obama both support a mandatory cap-and-trade program to deal with global warming.

For details on the consequences of such a program, see the commentary in "Warming Legislation Would Chill Economy."



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