



## Climate Change Policy & Carbon Finance January 2009 Update

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Markey to Lead New Energy and Environment Subcommittee. On Jan. 8, 2009, Rep. Edward J. Markey (D-Mass.) was named chair of the newly created House Energy and Commerce Subcommittee on Energy and the Environment, replacing Virginia's 9th District Rep. Rick Boucher (D-Va.). Rep. Markey has been an outspoken advocate for aggressive mandatory greenhouse gas (GHG) emission reductions, while Rep. Boucher, concerned with the costs to implement GHG regulation, has pushed for more moderate reductions combined with funding for carbon capture and sequestration development. Rep. Markey's selection therefore marks yet another tectonic shift in the legislative philosophy of the House Energy and Commerce Committee under new Chairman Henry Waxman (DCalif.).

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