



February 9, 2010

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## January - February, 2010: MSCI Advocacy Newsletter

Welcome to the MSCI Advocacy Newsletter, a monthly medium through which MSCI aims to keep its members updated on federal legislative and regulatory issues of importance to the metals industry. The following issue covers a number of broad topics that will affect the metals industry and builds a framework upon which details may be added in the coming months. For additional information on these and other law-related topics, go to [www.winston.com](http://www.winston.com) and click on "Publications" or "Newsletters" under the "Resources" tab. Or, visit MSCI's [policy agenda](#) for other updated materials.

## Special Election and the Supreme Court

January brought both an unexpected victory by Republican Scott Brown of Massachusetts to fill Senator Kennedy's seat and a landmark Supreme Court decision that significantly enhances the role that corporations, trade associations and labor unions can play in federal elections. The Massachusetts victory gave the Republican party 41 votes in the Senate – just enough to filibuster anything that comes down the pike. Having lost their supermajority, the Democrats spent the first two weeks searching for an appropriate response to the media's thirst to justify why the party lost an election that had previously been slated as a "guaranteed" victory. Things are just now getting back on track (sort of). This week and the weeks to follow are sure to bring plenty of legislative activity. Whether the President will be signing anything significant into law anytime soon is just about anyone's guess.



In addition, the Supreme Court handed down a decision in *Citizens United v. Federal Election Commission*. The Court held that corporations, trade associations and labor unions have similar first amendment rights as individuals, clearing the path for such entities to directly fund advertisements advocating the election or defeat of specific candidates for federal office. More specifically, the Court held that the First Amendment protects political speech by corporations, and that the provisions of federal elections law that ban corporations from funding campaign ads with general treasury funds or airing campaign ads before an election are unconstitutional. At the same time, the Court upheld the disclaimer and disclosure requirements for campaign ads, reasoning that rules like this were necessary to provide voters with information about election-related spending sources.

The decision has sent shock waves through Washington as constitutional scholars and advocates alike scramble to understand the implications that the decision will have for November's elections. In the House, Democrat Chris Van Hollen (D-MD) is leading a task force of committee chairmen to look into how they might reverse the decision through legislation. Senator Charles Schumer (D-NY) is in charge of doing the same in the Senate. The legislation is expected to be introduced in the coming week and will likely be loaded with corporate disclosure, board approval and other corporate governance requirements, and exceptions for corporations that take federal funding and those with foreign ownership. Another approach promoted by Senator Chris Dodd (D-CT) is a constitutional amendment that permits Congress to more extensively regulate raising and spending of funds for federal elections without running afoul of constitutional rights.

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## "Jobs" Legislation & Tax Law

Senate Democrats were scheduled last Thursday to release a "jobs" package in the expectation that Majority Leader Reid (D-NV) would call a procedural vote this week to set up debate for the balance of the week. As of this writing, a draft was yet to be released. Nevertheless, taking their cue from the State of the Union address, the Congress has re-focused, replacing health care reform with a non-stop "jobs" drum beat. Having been mired down in a stalled health care debate and a dying climate discussion, the President and most of the Congress welcomed the opportunity to dive into an issue that everyone can agree to – the creation of jobs in America.

As you will recall, Senators Richard Durbin (D-IL) and Byron Dorgan (D-ND) were tapped by Majority Leader Reid as far back as August to prepare legislation that would help to create jobs in America. As



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recently as today, Senate staffs were still sifting through more than 100 job-creation proposals in search of only those proposals offering the “best value” to the taxpayer. These tend to fit into the small business support, infrastructure development, green technology and public sector employment categories. That said, the Senate is now expected to move multiple job-related bills rather than taking one comprehensive approach.

The House has already passed its version of a “jobs” bill in December of 2009. The [\\$174 billion package](#) included \$48 billion for infrastructure projects. In addition, it provided \$27 billion to public sector jobs (lay-off prevention); \$41 billion for unemployment insurance; \$12.3 billion for COBRA; \$24 billion to support state Medicaid programs; \$2 billion for Energy Department loans for rapid deployment of renewable energy and electric transmission projects; \$1 billion for low income housing; and \$354 million for Small Business Administration loan programs. The House bill also includes a new “Buy America” provision, requiring that American made materials be used for construction, alteration, maintenance or repair of transportation or infrastructure projects funded by the bill. While the government can waive the requirement, this bill requires a much more transparent process than its sister provision in the 2009 Economic Stimulus Package.

It is rumored that the [first Senate bill](#) would be substantially smaller than the House bill with a price tag closer to \$90 billion total. While it is expected to include similar provisions with respect to small business loan guarantee support, and transportation, unemployment, food stamp and health care insurance extensions, it may not include the same level of aid directly to the states. Many Democrats argue that aid to states is necessary to prevent layoffs of teachers, firefighters, nurses and other public-sector workers. The Center on Budget and Policy Priorities released a [report](#) at the end of last week declaring that the states could be forced to shed 900,000 jobs without additional assistance.

The package will also emphasize tax benefits in a way that the House did not. One such benefit will be a payroll tax break for companies that hire currently unemployed workers. The specifics of the provision were drafted by Republican Orrin Hatch (R-UT) and endorsed in concept by President Obama in the State of the Union address. In an effort to secure additional Republican support, most expect to see provisions aimed at extending expired tax breaks for “biodiesel” production and other incentives of interest to Finance Committee Ranking Member Charles Grassley (R-IA).



Conspicuously missing from the discussion to date is the extension of the Estate Tax. The Estate Tax law lapsed on the first of the year without Senate action. Until lapsing, federal tax laws provided for a \$3.5 million exemption and assets in excess of the \$3.5 million were taxed at a 45% rate. Republicans and some Democrats have pushed for a permanent 0% estate tax. The majority of the Congress does not support that approach but does seek permanence in the law and some sort of modification in the structure. The House passed a permanent extension of the current estate tax law in December. In the Senate, Senators Lincoln (D-AR) and Kyl (R-AZ) are pushing for permanent extension and a reduced rate of 35% with a \$5 million exemption. Any Senate legislation is sure to be retroactive so as to apply to all estates between January 1 and enactment.

#### Resources:

Find a summary of House jobs bill [here](#).

The Senate jobs bill is scheduled to be released this week

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### **Labor & Nominees**

Frustration continues to build in the Democratic ranks about the more than seventy nominees for executive branch positions that have not been confirmed and are not likely to be confirmed anytime soon. As of Sunday, Majority Leader Reid (D-NV) revealed that Senator Shelby (R-AL) had a “blanket” hold on all nominees pending before the Senate. Senator Shelby has since removed his hold. While in place, this meant that in order for the Senate to confirm the nominees – many of which have already been approved by the committees of jurisdiction – Reid would need to bring them to the floor, requiring 60 votes to do so. This is not standard practice. Typically, the majority of nominees are confirmed through a process referred to as “unanimous consent” where a list of nominees, barring any express opposition, are brought up for consideration and approved en bloc. Particularly contentious nominees are afforded more thorough vetting, but placing a blanket hold on all nominees is an aggressive parliamentary maneuver.

For at least one interest group, nominee holds have been a welcome development. President Obama’s nominee for the National Labor Relations Board (NLRB) has caused heartburn among Republicans and the employer community. In January, President Obama submitted for a second time the nomination of



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attorney Craig Becker to the NLRB post. Becker had been an associate general counsel for the Service Employees International Union (SEIU) for 18 years, and was previously nominated by President Obama in April 2009, but the nomination was sent back to the White House at the end of the year because one or more senators objected to including him on the unanimous consent agreement list.

Becker's nomination is opposed by the U.S. Chamber of Commerce, the National Association of Manufacturers, MSCI, and many others who believe that he will seek to institute controversial elements of the "Employee Free Choice Act" (EFCA) by regulation. Specifically, his opponents fear that Becker will seek to eliminate the "secret ballot" despite Becker assuring the Health, Education, Labor and Pensions (HELP) Committee that he will respect the authority of the National Labor Relations Act, which requires secret ballots before the Board can certify results. Opponents point to his past relationship with the SEIU, his academic writings and his legal advocacy work as evidence that he is biased and will not be able to properly balance the interests of labor and management in matters that come before the board. Certain senior Republicans, including the ranking member of the committee of jurisdiction, are noticeably silent and have even voted in support of the nomination at the committee level. Democrats note that it is always the case that the Board has members with a bias – one way or the other, and that this is no reason to hold a nominee.

Senate Majority Leader Reid (D-NV) filed last Thursday for cloture on Becker's nomination, setting up a vote to end debate on the appointment. Yesterday, the Senate voted 52-33 against the procedural motion to move to the nomination. Thirty one Republicans voted against cloture as did Democratic Sens. Blanche Lincoln (Ark.) and Ben Nelson (Neb.).

Earlier in the day, at a White House press conference following a bipartisan jobs summit, President Obama called for the Senate to clear the backlog of pending nominees and threatened to exert his executive power over the Presidents Day recess if necessary. "If the Senate does not act — and I made this very clear — if the Senate does not act to confirm these nominees, I will consider making several recess appointments during the upcoming recess, because we can't afford to allow politics to stand in the way of a well-functioning government," Obama said. It is unclear if Becker's nomination will be a part of the recess appointments; if you have a strong opinion on this controversial nomination you can contact your [senators and representatives](#) or the [White House](#) to express your opinions.



Resources:

Metals Service Center Institute on [EFCA](#)

U.S. Chamber of Commerce [position](#) on Becker's nomination

National Association of Manufacturing [position](#) on Becker's nomination and a recent letter sent in opposition [a recent letter sent in opposition](#)

Coalition for a Democratic Workplace [letter](#) you can use to contact your senators

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**Trade**

Trade matters continue to occupy the attention of many in the Administration and the White House despite the issue's lack of prominence on Capitol Hill. Most recently, President Obama, in the State of the Union Address made a bold new commitment to double America's exports over the next five years and to create millions of jobs in the process. According to the [International Trade Administration \(ITA\)](#) at the Department of Commerce, exports accounted for almost 13 percent of GDP in 2008. This is up from less than five percent fifty or so years ago. The ITA estimates that six million jobs are dependant on manufacturers being able to export their products abroad where more than ninety percent of the world's consumers reside.

While export growth policy was music to the ears of many large manufacturers in the United States, the path forward has been received with a healthy dose of skepticism. Some of the obstacles to success that have been highlighted by pro-trade groups include unfinished free trade agreements that are necessary to open new markets to trade, Chinese currency policies that disadvantage American exports and heavy tax burdens on companies wishing to do business abroad. To implement the export goal, one high profile group has already placed a blue print on the table. The "Export Control Practitioner's Group" recently sent a [letter and proposal](#) to the White House commending the Administration for undertaking a comprehensive review of export controls and providing a detailed proposal for export control reform. The group is made up of trade associations, businesses and legal practitioners.



Ostensibly in response to concerns about obstacles to export growth, the Administration has turned up the heat on its rhetoric in recent days. Secretary Geithner was optimistic late last week in his testimony before the Senate Budget Committee that China would begin letting its currency appreciate, despite the fact that Chinese officials have long denied any wrongdoing in their policies with regard to currency. In keeping with the Secretary's comments, many expect that the Congress will see a variety of proposals in 2010 aimed at China. Typical legislative proposals would to:

- Establish countervailing and antidumping duties on various products and products from non-market economies;
- Address an overall currency exchange rate misalignment (see the [Currency Reform for Fair Trade Act of 2009](#) that MSCI has sponsored);
- Create an emergency commission to tackle the trade deficit carried by the United States in its relationship with China; and
- Punish China with some sort tariffs or other available tools.

Commerce Secretary Gary Locke also spoke at the National Press Club on Thursday of last week. His comments were titled "[Back to Basics: A Blueprint for Exports-Driven Job Growth](#)" where he discussed the Administration's plan to execute the export policies pledged by the President. Secretary Locke outlined a government-wide export promotion strategy that includes working to remove trade barriers abroad; expanding trade advocacy and connecting U.S. companies with new customers overseas; and assisting firms with access to credit. The Secretary also [delivered the keynote](#) address at the U.S.-China Business Council's "Forecast 2010" conference. At the conference, he announced that he will lead the Obama Administration's first cabinet-level trade mission to China and Indonesia in May. The mission will focus United States exports of clean energy technologies.

In moving toward the goal of doubling exports, [business groups](#) are firm that free trade agreements must be concluded with Panama, Colombia and South Korea. Requiring congressional action and strong commitment by the President, such agreements are unlikely to receive the attention desired by Republicans and business interests. While the President did end 2009 by signaling his intention to enter into negotiations to join the Trans Pacific Partnership (TPP) trade agreement with Chile, Peru, New Zealand, Australia, Vietnam, Singapore and Brunei, the three above mentioned agreements have been stalled since the Bush Administration. Colombia continues to have issues with violence against trade unions, South Korea has refused to ease restrictions on certain export products and Panama is



perceived as a tax haven. Each of these can probably be resolved (although Colombia may take some time), but there are a number of political hurdles that will prevent prompt conclusion.

Finally, as noted in the last newsletter, the U.S. Trade Representative's Office in early November announced that it would [request](#) a WTO dispute settlement panel regarding China's export restraints on numerous raw materials critical to US manufacturers, including bauxite, coke, fluorspar, magnesium, manganese, silicon metal, silicon carbide, yellow phosphorous and zinc. It may take another [five or six months](#) before the dispute panel on raw materials is able to issue findings. However, for 2010, the Commerce Department has already announced that it will investigate charges that Chinese companies are [dumping oil well drill pipe](#) on the United States market. The United Steelworkers, among others, have asked for anti-dumping duties and countervailing duties to offset what they believe to be Chinese government subsidies enabling such low prices.

#### Federal Register Notices:

- ❖ **75 FR 6183: Certain Seamless Carbon and Alloy Steel Standard, Line, and Pressure Pipe from the People's Republic of China; Postponement of Preliminary Determination of Antidumping Duty Investigation.**
  - a. **Summary:** "On October 6, 2009, the Department of Commerce (the Department) initiated the antidumping duty investigation on certain seamless carbon and alloy steel standard, line, and pressure pipe from the People's Republic of China. 74 FR 52744 (October 14, 2009) (Initiation Notice). The notice of initiation stated that, unless postponed, the Department would make its preliminary determination in this antidumping duty investigation no later than 140 days after the date of the initiation. On January 22, 2009, the Petitioners made a timely request pursuant to 19 CFR 351.205(e) for a 50-day postponement of the preliminary determination in this investigation. The Petitioners requested postponement of the preliminary determination to allow adequate time to analyze the submitted information."
- ❖ **75 FR 5766: Certain Steel Grating from the People's Republic of China: Postponement of Final Determination; Postponement of Final Determination and Extension of Provisional Measures.**



- a. **Summary:** "On January 7, 2010, Ningbo Jiulong Machinery Manufacturing Co., Ltd. ("Ningbo Jiulong") requested that pursuant to the affirmative preliminary determination in this investigation, the Department of Commerce ("the Department") postpone its final determination by 30 days under section 735(a)(2) of the Tariff Act of 1930, as amended ("the Act").<sup>1</sup> Ningbo Jiulong also requested that the Department extend the application of the provisional measures prescribed under 19 CFR 351.210(e)(2) to a 6-month period. In accordance with section 735(a)(2) of the Act and 19 CFR 351.210(b), because (1) our preliminary determination is affirmative, (2) the requesting exporter accounts for a significant proportion of exports of the subject merchandise, and (3) no compelling reasons for denial exist, we are granting the request and are postponing the final determination until no later than 135 days after the publication of the preliminary determination notice in the Federal Register, or May 21, 2010. Further, in accordance with section 733(d) of the Act, suspension of liquidation will be extended accordingly. This postponement is issued and published in accordance with 19 CFR 351.210(g)."

❖ **75 FR 5947: Stainless Steel Sheet and Strip in Coils from Taiwan: Final Results and Rescission in Part of Antidumping Duty Administrative Review.**

- a. **Summary:** "On August 5, 2009, the Department of Commerce (the Department) published the preliminary results of the administrative review of the antidumping duty order on stainless steel sheet and strip in coils (SSSSC) from Taiwan. This review covers one producer/exporter of the subject merchandise to the United States. The period of review (POR) is July 1, 2007, through June 30, 2008. We are rescinding the review with respect to two companies because these companies had no shipments of subject merchandise during the POR. Based on our analysis of the comments received, we have made no changes in the margin calculation. Therefore, the final results do not differ from the preliminary results. The final weighted-average dumping margin for the reviewed firm is listed below in the section entitled "Final Results of Review."



## Health Care Reform

President Obama called for a bi-partisan, bi-cameral health care summit that is set to take place on February 25<sup>th</sup> at the White House with cameras running. Summit aside, is health care reform dead? That is the major question being asked in Washington. Prompted by a clear shift in rhetoric during the State of the Union, the Congress now has a laser focus on "jobs". But what does that mean for health care reform?

As you will recall, the House passed its version of [Health Care Reform legislation](#) back in November of 2009. The Senate followed by working late into the night and passing its own version just before Christmas Eve. As spelled out in greater detail in the December newsletter, the House and Senate bills differ in at least three significant ways. First, the Senate bill does not have any version of a public option whereas the House has a "robust" option, permitting the federal government to compete directly with private insurers for the business of the millions of currently uninsured Americans. This is a chief priority for the progressive wing of the Democratic party. Second, the House bill permits a "national" health insurance exchange whereas the Senate plan only permits state and regional exchanges. Some argue this is significant in that the larger national pool ensures a consistent product and better consumer bargaining power. And third, the House bill would pay for its package by placing a surtax on the highest income earners while the Senate would instead place the tax on so-called "Cadillac" health insurance plans.

Prior to the January special election, the Senate Democrats believed they were in a fairly strong position with sixty votes to merge the House and Senate bills and send a final reform package to the President before the January State of the Union. Clearly this did not happen. While negotiations were before focused on reconciling the public option, exchange and surtax provisions, they are now limited to determining whether there is any feasible procedural pathway forward. Since the Senate needs sixty votes to proceed to consideration on just about anything these days, Majority Leader Reid (D-NV) is aware that he cannot bring any reconciled bill to the floor and expect it to pass. Another option is to have the House accept the Senate-passed bill in its entirety and send it to the President for his signature. The Senate would then use the Budget Reconciliation process, which only requires fifty-one votes, to pass some minor amendments to the Senate bill with respect to the "pay-for" excise and surtaxes and other provisions of primary importance to the House. While this would clearly be the preferred route for the Senate Democrats, many in the House are refusing to play along. They believe



that they will get steam rolled on important provisions and then be forced to vote in favor of a bill that could threaten their re-election chances in November. The final option, which is edging into pole position as of the writing of this newsletter, is a pared down, less controversial and piece meal health care bill that amends certain parts of our health care system but avoids the larger and more fundamental reforms.

Interestingly, some of the [industry stakeholders](#) are not entirely convinced that just "killing the bill" is a good thing. After more than a year of negotiations, insurance, pharmaceutical and other industry stakeholders have participated in the process and offered concessions, including financial support for certain health care reform provisions, to the Congress. As part of the negotiations, the Congressional Budget Office (CBO) has "scored" a number of potential reforms that could save money for the federal government while increasing costs for the health care industry. In the big picture, these are costs that industry was willing to bare as long as the cuts came with a corresponding gain in market share and clarity about government regulation over the next ten or so years. If the comprehensive reform package fails, then so to do the delicately balanced trade offs and compromises. The problem is that nobody expects eager politicians to forget about the individual "reforms" that could pay for other pet projects – health care related and non-health care related alike. The result could be a health care industry burdened with new costs without receiving the benefit of the bargain that they thought they were entering into in the first place. Given the dire state of the budget deficit, industry has reason to be concerned.

MSCI has officially joined 460 other organizations and companies opposing the House and Senate passed bills on the grounds that it would increase health care costs, jeopardize employer coverage, and include a public option that will distort the market.

**Materials may be found at the following links:**

[House Health Care Bill](#)

[House Bill Summary](#)

[Various House Background Materials](#)

[Senate Bill](#)

[Senate Bill Summary](#)



## Climate

Like health care, the fate of climate legislation is largely unknown. Unlike health care, the Senate has not even given serious consideration to a bill let alone passed one. For that reason alone, it is highly unlikely that the Congress will muster the strength to pass a climate measure in 2010, particularly not with health care reform, financial services regulatory reform, jobs and a new and substantial budget proposal on the table.

That said, progress is likely to be made in the Senate over the coming months -- at least in the form of bi-partisan discussion around acceptable "principles" for a final climate change measure. Additionally, there may be an appetite for moving an "energy-only" bill without a cap on carbon emissions and corresponding market mechanism to trade carbon allowances and credits. The Environmental Protection Agency (EPA) will also continue with its own rule making process to regulate carbon under the authority of the Clean Air Act. And finally, a number of senators are proposing alternative emission reduction plans.

The following are brief summaries of the moving pieces surrounding the climate debate:

- ❖ Kerry-Lieberman-Graham Legislation: Senators Kerry (D-MA), Lieberman (I-CT), and Graham (R-SC) have been negotiating a set of principles that they believe can be the foundation for successful climate bill. The tri-partisan bill could be introduced as early as this month in follow-up to a [broad outline](#) released in December before the United Nations meetings. Based on that outline, the legislation is likely to include off-shore oil drilling provisions and stronger incentives for nuclear energy production. Kerry has been quoted repeatedly in the press over the last few weeks that the working group continues to reach out to both Democrats and Republicans to see where opportunities for consensus may lie. Despite President Obama's recent acknowledgment that climate legislation faces an uphill battle, Kerry and his Republican counterpart Graham refuse to concede a loss just yet. Senator Stabenow (D-MI) also [introduced](#) her own title aimed at protecting manufacturing and agricultural interests by ensuring a strong "offsets" program. This offsets title may very well find its way into the Kerry bill. Creating a strong offset market will bring down the cost of compliance under a cap and trade scheme.



- ❖ EPA Rule Making: On December 15<sup>th</sup>, the EPA published its so-called "endangerment finding". The document is an official finding by the agency that greenhouse gases threaten public health, triggering a duty upon the agency to begin to regulate such gases from "mobile sources" (automobiles) under its Clean Air Act authority. The finding officially took effect on January 14<sup>th</sup> and rules on "tail pipe" emissions are expected as soon as March. While the finding does not immediately require the EPA to similarly regulate "stationary sources" (factories, power plants, etc.), once the tailpipe standards are released, stationary sources will automatically be required to install BACT, or "Best Available Control Technology". The EPA is expected to release guidance on BACT well before the tailpipe standard is finalized. The EPA also intends to propose a "tailoring rule" which will shield stationary source facilities that emit less than 25 million tons per year of GHG emissions from the requirement. Lawsuits are already beginning to roll in. The deadline for filing suits is February 16. Senator Murkowski has filed a "resolution of disapproval" which, if successful, would prevent the EPA from taking further action under its Clean Air Act authority. The resolution stands little chance of success.
- ❖ Three Pollutant Bill: A large bi-partisan group of senators led by Senator Carper (D-DE) recently introduced an alternative to cap and trade that has been kicking around for years. The bill would seek to cut sulfur dioxide, nitrogen oxide and mercury emissions from power plants. Specifically, it would reduce sulfur dioxide emissions 80 percent over a decade, nitrogen oxide emissions by 53 percent, and mercury emissions by at least 90 percent by 2015. Senator Carper cites the EPA in stating that it would save at least 215,000 lives and \$2 trillion in healthcare costs by 2025. Carper argues that the three pollutant approach is the right path forward because the technology exists to achieve substantial reductions in emissions from these pollutants now while the same cannot be said for carbon capture and sequestration technologies.
- ❖ Cap and Dividend: In an effort to keep speculators out of the carbon market, Senator Cantwell (D-WA) has long promoted an approach to climate legislation that does not include a market-base trading platform for carbon dioxide. At the end of 2009, Senator Cantwell introduced with Senator Collins (R-ME) the "Carbon Limits and Energy for America's Renewal (CLEAR) Act" which would focus only on producers and importers of fossil fuel -- not power plants and manufacturers. The covered entities would be required to buy permits for carbon emissions through an auction mechanism. The revenue from the auction would primarily be returned to energy consumers as an offset for the presumably higher energy costs. Twenty five percent of the revenue would go to investment in clean energy technology. The legislation aims to reduce



emissions by 83% by 2050. Controversially, it also includes a collar on the price of carbon (both floor and ceiling).

- ❖ Copenhagen: As part of the [United Nations Framework Convention on Climate Change](#), the world's climate negotiators descended on Copenhagen late in December to negotiate a "binding treaty" on greenhouse gas emissions. Falling far short of that objective, President Obama was nonetheless credited with rescuing the talks in the final day and making a "politically binding" agreement possible. That agreement has been dubbed the ["Interim Copenhagen Accord"](#). Opponents of climate change legislation are quick to point out that the Accord has no teeth and that the UN again "failed" to move forward. Proponents argue that this was a major step forward, forcing China to the table and resulting in an agreement, albeit informal, between the United States, China and a growing list of developing nations for the very first time.

**Materials may be found at the following links:**

[Winston & Strawn Briefing on Greenhouse Gas Emissions](#)

[House Climate Bill \(Passed\)](#)

[House Climate Bill Summary](#)

[Senate Environment and Public Works Committee Climate Bill](#)

[Senate Environment and Public Works Committee Climate Bill Summary / Differences](#)

[EPA Cost Analysis on Climate Measures](#)

[Senator Kerry's Climate Bill \(Concepts and Principles for Copenhagen\)](#)

[Senator Stabenow and Moderate Democrats' Climate Bill \(significant industry support\)](#)

[United Nations Framework Convention on Climate Change](#)

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[Copenhagen Accord](#)

[Senator Cantwell "Cap & Dividend" Legislation](#)

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