

Excerpt from Climate Spectator, July 3, 2013

<http://www.businessspectator.com.au/article/2013/7/3/policy-politics/obama-drops-c-bomb>

Obama drops the C bomb

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It used to be a word that made some US politicians blush, but President Barack Obama does not seem to be afraid to say it anymore.

'Climate' was the focus of the president's speech at Georgetown University in Washington on June 25. Obama proposed a sweeping plan that sets goals to reduce carbon emissions and bolster renewable energy, while also preparing the country for the consequences of planetary warming.

His 'climate action plan' includes an order to the Environmental Protection Agency to limit CO₂ emissions from existing power plants. The president has directed the EPA to issue a revised proposal for new power plants by September 20, with a final rule following in a 'timely fashion'.

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Some clean energy portions of the plan include an initiative to increase renewables' share of federal power procurement to 20 per cent by 2020, from 7.5 per cent now. Another proposal would direct the Interior Department to permit 10GW more renewables capacity on public lands by 2020.

As much as possible, the plan is designed to be carried out without Congressional assent. Yet, actions that Obama may consider to be entirely within his administrative purview, such as public land use and energy efficiency at federal properties, will likely be targeted by Congressional opponents.

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Finally, the WilderHill New Energy Global Innovation Index (NEX) recovered from an early swoon to finish up 2.3 per cent in the trading week ended June 28. The top NEX weekly gainer was US biofuels source KiOR, which was up 39.3 per cent. Advanced biofuels producers, such as KiOR, are benefiting from expectations that there will be insufficient supply to meet the US Renewable Fuel Standard blending mandate for 2013.

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