

## OPINION // OUTLOOK

# With one tweak, the Green New Deal could be great for Houston [Opinion]

By **Victor B. Flatt**

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Petra Nova Carbon Capture Project flue gas duct which is part of a commercial-scale carbon capture system at the WA Parish power plant in Fort Bend County. Tuesday, Dec. 20, 2016. ( Marie D. De Jesus / Houston Chronicle )

Photo: Marie D. De Jesus, Staff / Houston Chronicle

The ink already spilled over the Green New Deal from Rep. Alexandria Ocasio-Cortez and Sen. Ed Markey is enough to make your head spin.

The resolution itself tries to address many issues: not just climate change, but also concerns about income inequality, jobs, health care, minority communities, labor rights, other environmental concerns and infrastructure. These other issues aside, the climate goals in the

resolution are pointed in the right direction, not just for the nation as a whole, but for Houston, as well.

In fact, with one minor tweak, the Green New Deal could help spur growth and innovation in the energy industry that calls Houston home.

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First, despite what has been circulating in the press and social media, the actual resolution says nothing about phasing out fossil fuels. It establishes a primary goal for “net-zero greenhouse gas emissions,” then later references a 10-year goal of “clean, renewable and zero-emission sources.” Omit the word “renewable” – there’s the tweak – and fossil fuels could be part of this mix. The oil and gas industry would simply have to find a way to produce energy while eliminating, offsetting or capturing greenhouse gas emissions. In fact, if the proper incentives were there, it might be easier and more cost effective to capture or offset fossil fuel emissions than completely overhaul the grid to 100 percent renewable energy.

Instead of reading the GND climate goal as pointing toward only one way to reduce greenhouse gas emissions – renewables and efficiency – let it be a call to incentivize all industries and keep new greenhouse gas emissions out of the air by any means possible. Given current projections, the Paris Agreement assumes that some forms of negative emissions technology will be necessary to reach a climate stabilization goal.

If the Green New Deal embraces this reality, it could actually invigorate the energy industry by providing money-making options to capture and sequester carbon. In fact, two major companies, Chevron and Occidental Petroleum, have already announced a significant investment in negative emissions technologies that withdraw carbon dioxide directly from the air. If such a technology were widely deployed, it could offset the greenhouse gas emissions from industries – notably airplane transportation – that may not be technically or economically ready for electrification.

There are certainly non-climate issues to consider in the debate about renewable energy versus sequestration technology, such as other environmental harm, job displacement and cost. But given how serious the issue, we will likely need to do both. Eliminating any options from our toolkit to reduce climate change may no longer be an option.

That's why it is important for the federal government to enact policies that help companies make these important investment decisions. The first step is to set an immediate and significant price on carbon, whether through cap and trade or a taxation system. Our energy already companies say they support a carbon tax and the outlines of a gradually increasing tax that returns money to the public to offset energy costs already exists in the Baker-Shultz Climate Leadership Council proposal.

With a significant price on carbon, companies will have an economic incentive to reduce, store and offset carbon emissions. More important, a market will give us clear signals as to which path or combination of paths is the best or most efficient for eliminating greenhouse gas emissions. If our energy companies are as innovative as they say, they should have no trouble bringing that innovation to carbon capture, sequestration, negative emissions technologies, renewable generation and effective offsets.

Green New Deal critics may be right that the government isn't the best actor to do all the research, employment and infrastructure development necessary to slow climate change, but it must be the one to set a price on carbon. The rest of the world is already moving in that direction. A strong economic signal from the United States could be a game-changer for fighting climate change and provide the new bread and butter for the energy sector.

*Flatt is Dwight Olds chair in law and the faculty co-director of the Environment, Energy and Natural Resources Center at the University of Houston Law Center.*

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