



CLIMATE WEEK REPORT

MAY 2021

TABLE OF CONTENTS

Introduction	2
Climate Week Roundup	3
NDC Announcement and Climate Summit	3
International Climate Finance Plan	4
Electric Vehicles Deployment	4
About Our Energy and Natural Resources Industry Sector Group	5

Holland & Knight

www.hklaw.com



Introduction

By Beth A. Viola, Isabel C. Lane, Amy L. Edwards and Nicholas William Targ

Since President Joe Biden's first day in office, when he declared that the U.S. would rejoin the Paris Agreement, Earth Day 2021 has been a long-anticipated target date for announcements on the United States' international commitments on climate change. The week surrounding April 22, dubbed "Climate Week" by the new administration, further served as a focus point for policy decisions – both international and domestic – demonstrating the president's "whole of government" approach to addressing climate issues.

Building on the commitments made days after President Biden's inauguration with the signing of Executive Order 14008, *Tackling the Climate Crisis at Home and Abroad*, the newer announcements accompany the U.S.' release of its new emissions target under the Paris Agreement. In this announcement, the Biden Administration committed to 50 percent to 52 percent greenhouse gas (GHG) emissions reductions compared to a 2005 baseline. In addition to the internationally facing commitment, the president's announcements span topics including international climate finance to support developing nations in their efforts to reduce emissions, and domestically focused initiatives on emissions-reductions technologies such as electric vehicles (EVs).

Notably absent from the mix of announcements made during Climate Week was a highly anticipated Executive Order focused on the financial sector and directing an economy-wide strategy to measure, mitigate and disclose climate risks across the federal agencies, providing for a targeted domestic approach. It is understood that this Executive Order is still in development and its release is anticipated in the coming weeks.

Holland & Knight has prepared this newsletter of the key announcements made during Climate Week, including a brief roundup of the major announcements and detailed analysis on key components including international climate commitments, the international finance plan and funding opportunities related to EVs.





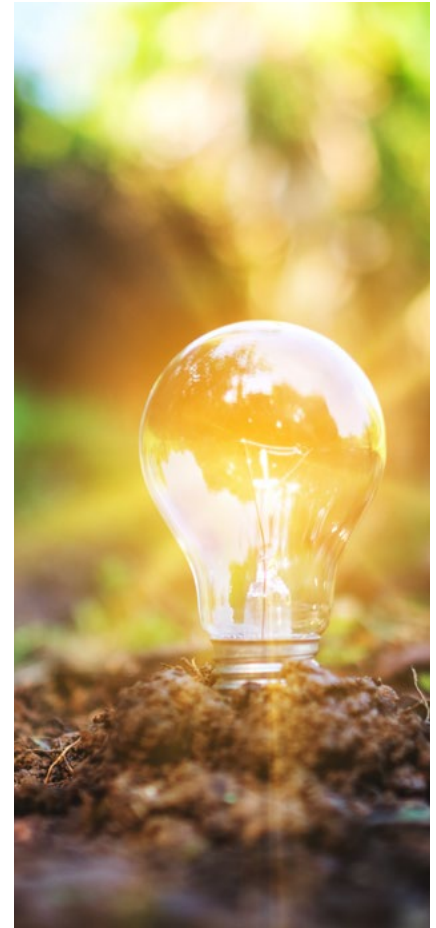
Climate Week Roundup

By *Beth A. Viola, Hannah M. Coulter and Isabel C. Lane*

Throughout Climate Week, several commitments and initiatives were announced by various agencies and countries. This roundup highlights some of the key details on items that were released.

White House Announcements

- For the U.S.' nationally determined contribution (NDC) under the Paris Agreement, President Joe Biden committed the nation to reducing its greenhouse gas (GHG) emissions by 50 percent to 52 percent below its 2005 emissions by 2030.
- President Biden announced international climate finance commitments to assist developing countries reduce GHG emissions.
- The Biden Administration released a new report from the Interagency Working Group on Coal and Power Plant Communities and Economic Revitalization that identifies \$37.9 billion in currently available funding across a wide variety of departments that can help support infrastructure development, environmental remediation, union job creation, community revitalization efforts, rural infrastructure and reclaiming abandoned mine lands.
- The Biden Administration announced progress on the administration's goal to accelerate and deploy electric vehicles (EV) and charging stations across the U.S. Department of Transportation, U.S. Department of Energy and General Services Administration.



[Read full article >>](#)

NDC Announcement and Climate Summit

By *Beth A. Viola, Devin Barrett and Isabel C. Lane*

In the focal point of Climate Week, President Joe Biden opened a global summit on climate change on April 22, 2021, by announcing the United States' new nationally determined contribution (NDC) under the Paris Agreement. The target aims to reduce U.S. emissions by 50 percent to 52 percent compared to a 2005 baseline by 2030. When the U.S. joined the Paris Agreement in 2016, the emissions target was a 26 percent to 28 percent reduction below 2005 levels by 2025.

Of particular contention in the international sphere are the baselines for commitments – NDC baselines for countries range from comparisons to 1990 levels to 2013 levels. As emissions have steadily grown since 1990, comparing the U.S. commitment to the 1990 baseline used in other countries' commitments reduces the effective contribution to a 41 percent cut. Furthermore, the target dates for the NDC contributions also vary widely. While most initial NDCs from countries focused on commitments by 2050 or 2060, 83 countries have now updated their Paris Agreement commitments to include a 2030 target similar to the U.S. – considered a significant transition favored by environmentalists.

[Read full article >>](#)



International Climate Finance Plan

By *Kevin L. Turner and Amy L. Edwards*

In the Biden Administration's Executive Order 14008, *Tackling the Climate Crisis at Home and Abroad* (EO), on Jan. 27, 2021, President Joe Biden called for a climate finance plan "making strategic use of multilateral and bilateral channels and institutions, to assist developing countries in implementing ambitious emissions reduction measures, protecting critical ecosystems, building resilience against the impacts of climate change, and promoting the flow of capital toward climate-aligned investments and away from high-carbon investments."

Building on this commitment, the administration on April 22, 2021, released the U.S. International Climate Finance Plan (International Climate Plan or the Plan). The stated goal of the International Climate Plan is: *The United States intends to double, by 2024, our annual public climate finance to developing countries relative to the average level during the second half of the Obama-Biden Administration (FY 2013-2016). As part of this goal, the United States intends to triple our adaptation finance by 2024.*

The International Climate Plan has five broad areas of focus, as outlined in this article, and this summary will focus on the key items that impact international, private sector development.

[Read full article »](#)



Electric Vehicles Deployment

By *Sydney Lauren Bopp and Isabel C. Lane*

A major pillar of the Biden Administration's Climate Week announcements centered around the deployment of electric vehicles (EVs). The Biden Administration has continued to emphasize the deployment of EVs given the potential for significant reductions of greenhouse gas (GHG) emissions in tandem with advancement of American industry and workers.

The Climate Week announcements included actions from three agencies: the U.S. Department of Transportation (DOT), U.S. Department of Energy (DOE) and General Services Administration (GSA). Respectively, the announcements were designed to support and encourage the deployment of EV charging infrastructure, charger-related research and development, and federal procurement.

[Read full article »](#)

About Our Energy and Natural Resources Industry Sector Group

The energy and natural resources industries will play a significant role in shaping the future of the global economy, and they must continue their innovative efforts in timely and responsible ways. In order to keep up with competitors and meet their many challenges, companies in the field need to stay ahead of the curve and be prepared for new issues and challenges. Holland & Knight's [Energy and Natural Resources Industry Sector Group](#) consists of more than 100 experienced attorneys and professionals who work on all facets of transactional, regulatory, legislative and litigation matters related to energy and natural resources. In addition to our work with regulatory bodies such as the Federal Energy Regulatory Commission (FERC), we interface with the White House and key agencies such as the U.S. Environmental Protection Agency (EPA), Department of Energy, Department of Agriculture, Department of Defense and Department of the Interior. We understand the importance of tailoring regulatory strategies to meet the unique needs of a particular client and of accommodating existing and anticipated state and national regulation, technology and infrastructure.

Climate Week Report Contacts



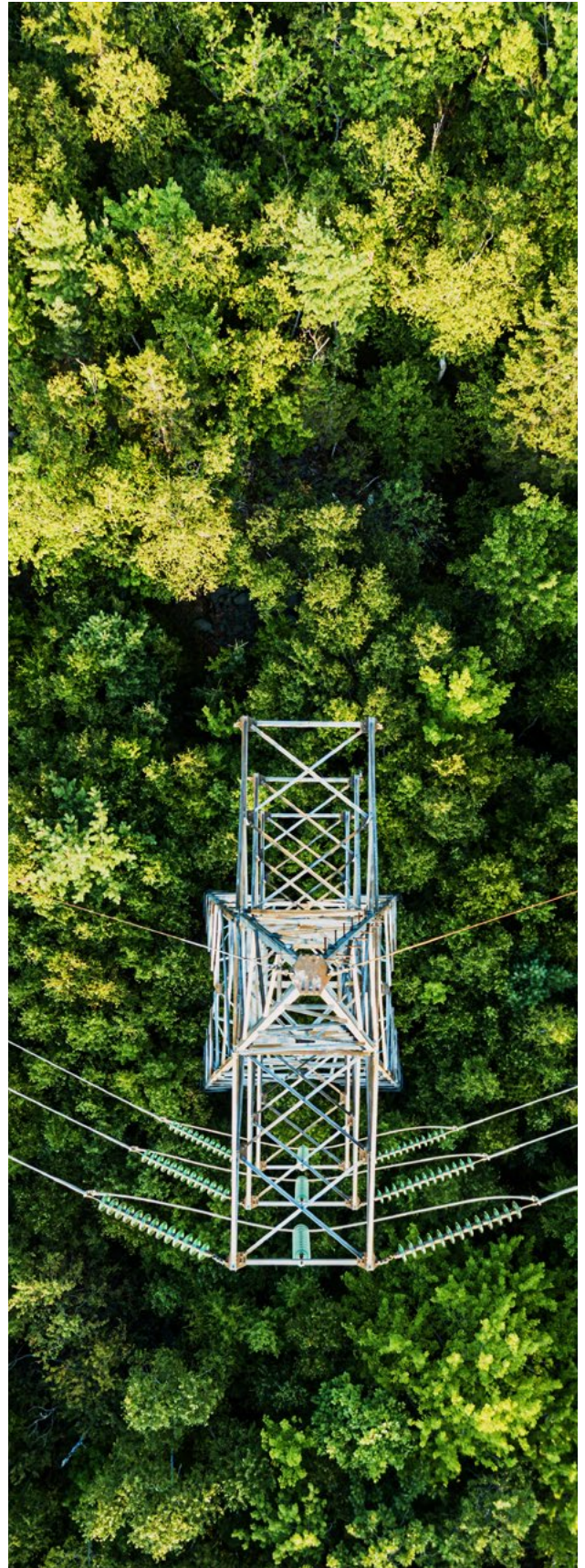
Beth A. Viola
Washington, D.C.
+1.202.457.7030
beth.viola@hklaw.com



Amy L. Edwards
Washington, D.C.
+1.202.457.5917
amy.edwards@hklaw.com



Nicholas William Targ
San Francisco
+1.415.743.6926
nicholas.targ@hklaw.com



Holland & Knight

www.hklaw.com