



For Immediate Release
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**FINANCE COMMITTEE EXAMINES ALLOWANCE DISTRIBUTION
UNDER CLIMATE CHANGE LEGISLATION**

Baucus maintains groundwork for Finance action with review of revenue aspects

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) tackled issues related to prospective climate change legislation in a hearing today addressing the distribution of emissions allowances and revenues. Senator Baucus pressed a panel of experts on the most effective allowance structure, and how best to direct revenues to the benefit of consumers. Baucus has convened four hearings on prospective climate change legislation this year, including separate examinations of both tax and trade implications, and revenues and auctions under an emissions reduction program.

“Addressing climate change is a national and global priority, and certainly includes a series of difficult questions. These questions include how best to structure an emissions reduction program so that carbon-intensive companies meet their obligations while reducing the burden on American families,” said Baucus. **“The work of the Finance Committee is key to this effort. I will continue to work with my colleagues on Finance and other relevant committees to move a climate bill that strikes the right balance for the environment, and for America’s families, companies and workers.”**

Opening statements and full video footage of the hearing may viewed on the Finance Committee website here: <http://www.finance.senate.gov/sitepages/hearings.htm>.

The public hearing record will remain open for submission of additional questions and responses until Tuesday, August 18, 2009.

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