

# A Labor View of Carbon Sequestration

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# Labor Opposes Kyoto

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Lack of global participation, unacceptable impacts

- Kyoto fails both tests of S. Res. 98 (lack of global participation, significant domestic costs)
- One million net job losses per Clinton IAT (1997)
- Other estimates of 2-3 million net job losses
- GDP losses of 0.5%-2.0%
- No significant impact on global GHG concentrations

# Labor Supports Voluntary CO2 Control Initiatives

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Minimizes Risks of Job Losses

- Traditional “Kyoto” methods of emission reduction pose unacceptable economic costs
- U.S. acid rain emissions trading program caused tens of thousands of direct and indirect job losses
- Sequestration can be an environmental win-win, reducing carbon emissions while creating jobs

# Mandatory carbon measures are premature

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Need to address climate via UNFCCC process

- Kyoto-type emission caps would drive utilities away from coal, raise electric rates significantly
- Kyoto implementation remains uncertain
- Developing countries' rejection of "evolution" must be addressed thru FCCC negotiations
- UN FCCC has failed to set a long-term stabilization target - the centerpiece of any global climate strategy

# Sequestration offers opportunities to harvest low-hanging fruit

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*A bridge to stabilization*

- Soil sequestration alone can maintain path to 550 ppm target until 2035, allowing time for advanced energy technologies to mature
- No additional net costs to economy
- Potential job benefits

## Coal's essential role

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Largest and most economic energy source with 275 years of recoverable reserves

- Coal provides \$400 billion U.S. economic output, \$133 billion personal income, 3.6 million jobs (Penn State, 2002)
- Coal generation (52% of U.S. total) costs less than \$0.02/kwh
- Fully-internalized new coal PC with scrubbers, SCR, baghouse and carbon offsets costs ~0.04/kwh

# Sequestration = economic coal use

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Allows full internalization of environmental effects

- Sequestration can provide low-cost carbon offsets with competitive busbar costs
- Immediate commercialization potential
- Bridges gap to longer-term IGCC/storage option
- Allows use of high-removal FGD, SCR and baghouse technologies for SO<sub>2</sub>, NO<sub>x</sub>, PM and mercury