

ELECTION 2020

Joe Biden Set to Release \$2 Trillion Climate Agenda

Plan calls for marrying climate policy with economic development across four years



Mr. Biden is seeking to draw parallels between climate change and the coronavirus pandemic as he makes the case for his wide-sweeping initiative.

PHOTO: TOM BRENNER/REUTERS

By [Timothy Puko](#) and [Eliza Collins](#)

Updated July 14, 2020 11:23 am ET

Former Vice President Joe Biden is set to lay out a \$2 trillion investment proposal Tuesday for a progressive and far-reaching green infrastructure program, according to senior Biden campaign officials.

The program fully merges climate policy with economic development over a framework of four years, a more ambitious investment and accelerated timeline compared with the \$1.7 trillion over a decade he had proposed last summer. The investment is part of a broader economic plan the presumptive Democratic nominee began releasing last week, when he announced [a \\$700 billion economic-revival program](#).

It would attempt to eliminate carbon emissions from the power grid by 2035, put Americans into electric vehicles and zero-emissions mass transit, and rebuild roads, bridges and other infrastructure. The plan would devote spending to minority communities and bolster rules to support unions, part of a promise to ensure the benefits go primarily to the poor and working class.

Mr. Biden is seeking to draw parallels between climate change and the coronavirus pandemic as he makes the case for his wide-sweeping initiative. He blames President Trump for a slow response to the outbreak and for feeding an economic decline by failing to heed scientific advisers.

Climate change is another impending crisis, the Biden campaign says in its plan, promising to take guidance from scientists. The plan's emphasis on urgent progress mirrors recommendations from the United Nations-led scientific panel that says the world must drastically reduce and even reverse greenhouse-gas emissions in the coming decades to avoid climate change's most catastrophic outcomes.

The Trump administration has ignored that report and Mr. Trump personally said he doesn't believe the U.S. government's own dire scientific assessments of climate change. His administration has been undoing much of the country's climate policy as part of a deregulatory agenda, calling Obama-administration initiatives legal overreach that hamper U.S. manufacturing and energy businesses.

Mr. Biden's climate plan adds to the more than \$7 trillion in new federal spending Mr. Biden has proposed over the next 10 years, according to campaign and think-tank estimates.

Biden officials said the program would be paid for with a mix of tax increases on corporations and the wealthy and stimulus spending, likely related to the coronavirus

pandemic.

Mr. Biden has previously released a tax plan that would revert the top individual income-tax rate for individuals with incomes above \$400,000 from 37% under current law to 39.6%. He would also raise the corporate tax rate from 21% to 28%.

Mr. Biden is set to announce the policy Tuesday afternoon in Wilmington, Del.

A campaign official said the plan would be a mix of executive action and congressional legislation. The House is currently led by Democrats but Republicans hold the Senate, posing a likely obstacle to some of Mr. Biden's biggest promises if they remain in control.

"The reality is we'll be facing a country that will be in dire need of the types of investment that will be made here," said a campaign official. "He is of course making sure he is campaigning in every state needed to make sure we win every Senate seat we possibly can to further that goal."

Mr. Biden has been criticized by some progressives who were looking for a more aggressive approach to climate change. During the primary, activists from climate groups such as the Sunrise Movement showed up at his events to protest.

However, since Vermont Sen. Bernie Sanders, who had proposed investing \$16 trillion over a decade into a climate agenda, dropped out of the race in April, Mr. Biden and his aides have been in discussion with members of these groups and other activists.

Last week, a task force made up of allies of both Messrs. Biden and Sanders released a set of recommendations focused on how to tackle climate change, including eliminating carbon emissions from power plants by 2035 and creating a climate corps and climate-justice initiatives. Mr. Biden has adopted variations of those plans on his own.

Despite the progressive proposal, a campaign official said Mr. Biden's stance on fracking hasn't changed. He intends to ban it, but only for oil and gas production from federal lands, not more broadly as his public comments have sometimes suggested.

Write to Timothy Puko at tim.puko@wsj.com and Eliza Collins at eliza.collins@wsj.com.

Copyright © 2020 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <https://www.djreprints.com>.