

Today is "Climate Day"

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Climate is one of the biggest priorities in the Biden administration, and the EO will emphasize environmental protection based on science. Though specifics have been kept under wraps, we expect the Climate Day rollout to ink several campaign promises as well as set into motion future initiatives. This likely will include a moratorium on new federal oil and gas leases, a withdrawal from financing international fossil fuel projects, and a new initiative to preserve 30 percent of all federal lands and waters by 2030. We expect the administration will establish a Climate Council, reestablish the President's Council of Advisors on Science and Technology and issue an Order emphasizing science-based rulemaking. We also anticipate the administration will announce a Climate Summit for April, at which point the United States may outline key elements of its forthcoming Nationally Determined Contribution for the Paris Agreement. (Last week the Biden administration ordered a return to the Paris Agreement). Finally, the administration is set to declare climate change a national security priority, with many watching closely to see if Biden goes one step further to declare climate a national emergency.

We will <u>track</u> Climate Day developments closely, so stay tuned for updates and analysis in the coming days.

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