As directed in the FY2008 Consolidated Appropriations Act, and less than six months late, EPA has now issued a proposed rule requiring mandatory reporting of greenhouse gas emissions. The preamble can be found here, the proposed regulatory language here, and additional information about the proposed rule here. Relying on its broad informationgathering authorities under Clean Air Act sections 114 and 208, EPA proposes to require annual reporting beginning next year both upstream, by suppliers of fossil fuels and industrial greenhouse gases and by vehicle manufacturers, and downstream, by stationary sources that emit at least 25,000 metric tons of CO2-equivalents. EPA estimates the reports will cover 85-90% of total national emissions.

EPA insists that this proposal does not imply any decisions about how (or whether) to regulate greenhouse gas emissions under the Clean Air Act, with respect to either stationary or mobile sources. The facility-level inventory it would establish would be useful for a variety of policies, including cap-and-trade or command-and-control regulation. EPA is trying to coordinate its reporting rule with existing state rules and voluntary national programs. The proposal says nothing about enforcement other than to point to the general enforcement authorities of the Clean Air Act. EPA will take comments for 60 days from the date of publication of the proposed rule in the Federal Register.