

Last Friday, the House passed its version of the Build Back Better Act. Due to a quirk in parliamentary procedure, the Senate will be able to consider the \$1.7 trillion bill under the “reconciliation” process, which means no filibuster is allowed. It remains unclear whether anyone can wrangle all fifty Senators into supporting some version of the House bill. In the meantime, however, it's worth asking what's in the bill.

Only fiscal measures (basically taxes, fees, and spending) can be included in a reconciliation bill. Here's a partial list that I've compiled from various sources. Except for tax credits, which have shorter time periods, most of the amounts will be spread over ten years.

- \$300 billion in tax credits for renewable power, biofuels and energy efficiency.
- \$110 billion for “growing domestic supply chains” for wind turbines, EVs, transmission, and solar.
- \$105 billion for resilience to climate-related disasters, including subsidies for “natural climate solutions” and using farms and forests to sequester carbon.
- \$29 billion for a green development bank, the Clean Energy and Sustainability Accelerator.
- \$30 billion for a 300,000 member Civilian Climate Corps.
- \$4.1 billion for electric bikes.
- \$2.5 billion to plant trees in low-income neighborhoods.

The bill also contains a fee on methane leaks that would start lower and rise to \$1500 per ton in 2025. Another notable provision is a ban on oil and gas development in the Arctic Refuge (ANWR).

Given the Democrats' need to shore up support before the midterms, Democratic Senators will be under a lot of pressure to pass some version of the reconciliation bill. If they do, it will almost surely be less ambitious than the House bill. The House will then have to agree to the changes. If the process gets that far, it's going to be very hard for progressives to justify a “no” vote, since plainly no better deal will be on offer. I'm betting the House will approve whatever the Senate passes — assuming the Senate manages to pass anything, that is.