

Finally, with regard to your query concerning the Freedom of Information Act (FOIA) request submitted by the Competitive Enterprise Institute (CEI), the Treasury Department has granted a fee waiver to CEI and is working to respond to its request as expeditiously as possible. The Treasury Department is committed to fulfilling its obligations under FOIA, successfully reducing its FOIA backlog by 52 percent between 2009 and 2012. The Treasury Department has made significant progress in fulfilling the President's commitment to open and transparent government, providing access to as much information as possible while ensuring the protection of personal privacy, and confidential, privileged, and proprietary information. In fact, Treasury was one of six Cabinet-level departments recently to receive an "A" or better rating from the House Oversight and Government Reform Committee with respect to its tracking and management of FOIA requests.

Thank you again for your interest in this matter. Please feel free to contact us if you have further questions.

Sincerely,



Alastair M. Fitzpayne
Assistant Secretary for Legislative Affairs

Enclosure: April 2012: Deputy Tax Legislative Counsel John Parcell House Science Committee for their hearing on the "Impact of Tax Policies on the Commercial Application of Renewable Energy Technology."



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

ASSISTANT SECRETARY

January 28, 2013

The Honorable David Vitter
United States Senate
Washington, DC 20510

Dear Senator Vitter:

I am responding to your letters to Secretary Geithner discussing the Administration's renewable energy and climate policies.

Your November 20, 2012, letter makes reference to the Office of Environment and Energy at Treasury. This office was established by Secretary Paulson during the Bush Administration in 2008. Its eight-person staff focuses predominantly on international policy issues, and does not take the lead within Treasury in developing and analyzing new tax policies or reforms to the tax system.

The Administration has not proposed a carbon tax. It is important to emphasize, however, that the Administration takes climate change seriously and has undertaken a number of steps to address the problem. For example, the Administration has made important investments in clean energy, and the United States has nearly doubled renewable energy generation since 2008. Higher fuel economy standards for passenger vehicles and new fuel economy standards for heavy-duty vehicles will save Americans money at the pump, reduce our imports of foreign oil, and reduce harmful greenhouse gas emissions. The most current testimony by the staff of the Treasury Office of Tax Policy on energy tax issues is enclosed.

Your January 14, 2013, letter asks about progress made "on a vow to generate \$100 billion annually by 2020" through a "\$100 billion international climate fund." Despite inaccurate press reporting, there is no \$100 billion fund. Rather, developed countries have agreed to a goal of jointly mobilizing \$100 billion annually for developing countries by 2020. We anticipate that the vast majority of the funds to meet this goal will come from the private sector and a small portion will come from public funds. The United States has also been involved in setting up a multilateral Green Climate Fund (GCF), which is intended to strategically use limited public resources to catalyze and leverage private investment as one part of the larger mobilization effort. The United States is only one of many countries that may consider contributions to the GCF. We have not yet made any funding commitments and will continue to work closely with Congress in considering any future commitments.