

Voters can chill state global warming law

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A November ballot measure will give voters the chance to suspend California's harmful global warming regulations, perhaps saving 1 million jobs and avoiding billions of dollars in economic damage.

The California Jobs Initiative would suspend mandated restrictions on greenhouse gas emissions set to begin next year. The law would remain suspended until unemployment in California drops to 5.5 percent. It is now 12.4 percent. At best, California's global warming law, Assembly Bill 32, would have negligible effect on global temperatures. But studies show it will result over time in massive job losses and economic harm, driving more businesses out of state.

AB32 seeks to roll back emissions to 1990 levels by 2020. It was Gov. Arnold's Schwarzenegger's crowning achievement, if an environmentally ineffectual and economically devastating law can be an achievement. Some companies that would profit from the law claim AB32 will boost a growing, but miniscule, clean-energy sector, creating 10,000 jobs. But opponents cite studies showing more than 1 million jobs will be lost under AB32's regulatory intrusions and costly fees and taxes.

The California Air Resources Board would gain vast control over the state's economy. Some clean-energy companies' products currently are too expensive compared with conventional products, but AB32 would tip the scales by making conventional energy more expensive and further subsidizing so-called clean, alternate energy providers.

One of the arguments already being made against the initiative is that it will "reverse" the state's environmental policy. But AB32's regulations have yet to be finalized by state bureaucrats and would phase in over several years. Virtually no policies currently in effect would be "reversed." What will be avoided – at least until unemployment reaches less-dramatic levels – would be the planned implementation of onerous regulations unlike any the state ever has experienced. Already, many in the business community claim the mere threat of those regulations going into effect has discouraged investments and spurred companies to leave California.

The campaign will be high-spending, perhaps totaling \$100 million combined. Unsurprisingly, two Texas oil companies funded the initiative's signature gathering. So-called clean-energy companies, large environmental groups and liberal political allies are lined up to finance the opposition.

We urge voters to see through the demonizing of oil companies that's certain to come and, instead, to weigh facts. Even if manmade global warming is occurring, it's highly doubtful it's a threat. And even if AB32's regulations, taxes and fees were imposed, their effect on climate would be unnoticeable. Indeed, backers of the Kyoto Protocol, which sought similar regulations worldwide more than a decade ago, conceded it essentially wouldn't have changed temperatures even 1 degree over a century.

If over-reaching government and ineffective climate tinkering aren't reasons enough, voters should consider that whatever few tax-subsidized jobs may be created, they pale compared with existing jobs lost from AB32's damaging regulations.