



ML Strategies Update

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JUNE 1, 2015

Energy & Environment Update

ENERGY AND CLIMATE DEBATE

The House and Senate returned from the Memorial Day recess this week, with much of the focus on the National Security Agency, fiscal year 2016 appropriations, trade promotion authority. House Majority Leader Kevin McCarthy (R-CA) has outlined additional June issues to include agricultural legislation, Affordable Care Act measures, and Environmental Protection Agency regulations, specifically legislation allowing states to opt out or defer compliance with the Clean Power Plan (H.R. 2042), to address coal ash (H.R. 1734), and to modernize the Toxic Substances Control Act (H.R. 2576).

Prior to recessing for the Memorial Day holiday, Senator John Thune (R-SD) indicated that tax extenders could be tied to a multiyear long-term highway bill, perhaps towards the end of the year. Given Representative Bill Shuster's (R-PA) planned timetable for the Highway Bill, debt increase, the highway bill, tax extenders, and some small portions of tax reform could culminate in a full February 2016 package instead.

CONGRESS

Coal Ash Regulation

The Western Governors' Association [endorsed](#) legislation (H.R. 1734) May 15 that would allow states to draft, implement, and enforce their own permitting programs for coal ash management and disposal. The House is likely to consider the measure from Representative David McKinley (R-WV) before the August recess. Senator John Hoeven (R-ND) is considering a Senate version of the measure, but has not yet introduced legislation.

Carbon Fee Legislation Forthcoming

Senator Sheldon Whitehouse (D-RI) said during a May 18 floor speech that he would announce carbon fee legislation at a June 10 event at the American Enterprise Institute. Senator Whitehouse hopes his bill introduction will encourage serious debate over how best to address climate change. He introduced legislation late last year that would require large greenhouse gas emitters to pay a \$42 fee for every ton of emitted CO₂; the collected revenue would then be returned to taxpayers through economic assistance to low-income families, tax cuts, and infrastructure investments.

House Energy Legislation

The House Energy and Commerce Subcommittee on Energy and Power released May 19 [draft legislation](#) that would require the Department of Energy to expedite its approval process for liquefied natural gas export projects and would state that cross-border energy projects will not require a presidential permit for construction. The measure, which was considered during a May 21 hearing, will be incorporated into a broad energy package the full committee is preparing.

Global Climate Ratification

During a Senate Foreign Relations Committee hearing May 19, Jennifer Haverkamp, nominated to serve as Assistant Secretary of State for Oceans and International Environmental and Scientific Affairs, and Brian Egan, nominated to serve as a legal adviser in the department, declined to take positions on whether the end of the year United Nations global climate accord in Paris would be subject to Senate ratification. Both said that it was unclear what form the final agreement would take, and that it was too early to know what might come out of the negotiations.

Grid Provision Analysis Time Needed

The Federal Energy Regulatory Commission and the North American Electric Reliability Corp. said May 19 that draft House energy legislation should provide more time for them to develop reliability analyses for rules that will impact electricity reliability. The House Energy and Commerce Subcommittee on Energy and Power held a hearing the same day on a discussion draft, scheduled to be included in comprehensive energy legislation, that aims to update energy infrastructure and ensure energy reliability, resilience, and security. The language currently requires the agencies to complete within three months an independent reliability analysis for any significant proposed rule and within four months an analysis of any final rule impacting electric utilities.

House C-J-S Appropriations

The House Appropriations Committee approved May 20 a \$51.4 billion Commerce-Justice-Science spending bill. The measure, which rejected the White House's fiscal year 2016 funding increase for the Justice Department's environment division, will be on the House floor this week, along with the Transportation-HUD spending measure.

America COMPETES

The House passed the America COMPETES Reauthorization Act of 2015 (H.R. 1806) May 20 to would cut Energy Department research programs for clean energy and increase funding for nuclear energy and fossil fuel research programs. The measure authorizes \$16.4 billion in fiscal year 2016 and 2017 for federal research and science programs at the Department of Energy, the National Institute of Standards and Technology, the National Science Foundation, and the White House Office of Science and Technology Policy. The White House has issued a [veto threat](#) for the measure.

Senate Energy and Water

The Senate Appropriations Committee approved May 21 the \$35.36 billion Energy and Water appropriations bill, setting the stage for floor action this summer. The measure would provide \$29.4 billion for the Department of Energy, \$5.5 billion for the U.S. Army Corps of Engineers, and \$1.1 billion for the Interior Department's Bureau of Reclamation. The committee is expected to meet next week to mark up more measures, including the \$51.06 billion Commerce-Justice-Science bill.

Arctic Drilling Permit Halt Requested

Senator Chuck Schumer (D-NY) led 17 of his colleagues May 22 in sending a [letter](#) to Interior Secretary Sally Jewell asking the administration to stop the approval process to allow Royal Dutch Shell Plc to explore for oil in Alaska's Chukchi Sea this summer, as well as to halt all other oil and gas drilling permits in the Arctic region. The group contends that the Bureau of Ocean Energy Management did not fully account for the likelihood of oil spills and their environmental impact when it issued a conditional approval earlier in the month.

Legislation Introduced

Senator Steve Daines (R-MT) introduced legislation (S. 1361) May 18 to amend the Internal Revenue Code of 1986 to extend and improve the Indian coal production tax credit.

Senator Mike Crapo (R-ID) introduced legislation (S. 1363) May 18 to require the Secretary of Energy to submit to Congress a report assessing the capability of the Department of Energy to authorize, host, and oversee privately funded fusion and fission reactor prototypes and related demonstration facilities at agency-owned sites.

Senator Heidi Heitkamp (D-ND), Lisa Murkowski (R-AK), Joe Manchin (D-WV), and Bob Corker (R-TN) introduced [legislation](#) (S. 1372) May 19 to repeal the crude oil export ban. Representative Michael Conaway (R-TX) introduced companion legislation (H.R. 2369) May 18.

Representative Mike Thompson (D-CA) introduced [legislation](#) (H.R. 2412) May 19 to amend the Internal Revenue Code of 1986 to extend the credit for residential energy efficient property and the energy credit.

Representative Bob Dold (R-IL) introduced legislation (H.R. 2418) May 19 to amend title 49 to reduce the fuel economy obligations of automobile manufacturers whose fleets contain at least 50 percent fuel choice enabling

vehicles.

Senator John Thune (R-SD) introduced [legislation](#) (S. 1393) May 20 to require the Environmental Protection Agency Administrator to include in each regulatory impact analysis for a proposed or final rule an analysis that does not include any other proposed or unimplemented rule.

Senator Lamar Alexander (R-TN) introduced [legislation](#) (S. 1398) May 20 to extend, improve, and consolidate energy research and development programs.

Senator Al Franken (D-MN) introduced legislation (S. 1405) May 20 to require a coordinated response to coal fuel supply emergencies that could impact electric power system adequacy or reliability.

Senator Dean Heller (R-NV) introduced legislation (S. 1407) May 20 to promote the development of renewable energy on public land.

Senator Maria Cantwell (D-WA) introduced legislation (S. 1420) May 21 to amend the Department of Energy Organization Act to provide for the collection of information on critical energy supplies and establish a Working Group on Energy Markets.

Senators Bill Nelson (D-FL) and Ed Markey (D-MA) introduced legislation (S. 1430) May 21 to improve the ability of the National Oceanic and Atmospheric Administration, the Coast Guard, and coastal states to sustain healthy ocean and coastal ecosystems by maintaining and sustaining their capabilities relating to oil spill preparedness, prevention, and response.

Senator Shelley Moore Capito (R-WV) introduced [legislation](#) May 21 to provide more transparency under the Environmental Protection Agency's new source review permitting process, requiring an annual reporting of the number of permits processed and those that exceeded the one-year review deadline.

Representative Mike Kelly (R-PA) introduced legislation (H.R. 2517) May 21 to amend the Internal Revenue Code of 1986 to extend certain expiring energy tax incentives.

Upcoming Hearings

The House Energy and Commerce Subcommittee on Energy and Power will hold a hearing June 2 to consider the Quadrennial Energy Review and related discussion drafts.

The Senate Environment and Public Works Committee will hold a hearing June 3 on the challenges and implications of the Environmental Protection Agency's Proposed National Ambient Air Quality standard for Ground-Level Ozone and related legislation (S. 638, S. 751, and S. 640).

The House Energy and Commerce Subcommittee on Energy and Power will hold hearings June 3-4 to consider a discussion draft on Accountability and Department of Energy Perspectives of Title IV: Energy Efficiency.

The Senate Energy and Natural Resources Committee will hold a [hearing](#) June 9 to consider accountability and reform measures under consideration for inclusion in Senator Lisa Murkowski's (R-AK) and Maria Cantwell's (D-WA) broad bipartisan energy package.

ADMINISTRATION

Climate Security

The White House released a [report](#) May 20 on the National Security Implications of a Changing Climate. The same day, President Obama said during his commencement address at the U.S. Coast Guard Academy that climate change poses a significant threat to national and global security and that it will impact how the American military defends the United States.

Achievable Targets

The World Resources Institute released a [report](#) May 27 finding that the U.S. commitment to reducing greenhouse gas emissions by 26 to 28 percent by 2025 is achievable, but that additional reductions are possible with stronger regulations using existing administration authority and more emphasis on energy efficiency. The plan identifies emissions reductions opportunities such as regulating power plants, improving commercial and residential building efficiency, hydrofluorocarbons use reductions, stronger vehicle emissions standards, and regulating oil and natural

gas, landfill, and coal mine methane emissions.

Hurricane Briefing

During his annual hurricane briefing at the National Hurricane Center in Miami May 28, President Obama linked increasing and worsening extreme weather events to climate change, saying that he will continue to work with Congress to help communities across the country become more climate resilient.

DEPARTMENT OF COMMERCE

\$9 Million for Coastal Resilience

The National Oceanic and Atmospheric Administration announced May 19 \$9 million in grants to improve coastal community resilience to climate change impacts, extreme weather events, and changing ocean conditions. The National Ocean Service will provide \$5 million in competitive grants through the 2015 [Regional Coastal Resilience Grant Program](#) and the Fisheries Service will administer \$4 million in competitive grants through the [Coastal Ecosystem Resilience Grants Program](#).

DEPARTMENT OF ENERGY

Advanced Wind

The Department of Energy released a [report](#) May 20 finding that taller wind turbines would have the capability to provide power in all 50 states, especially in the Southeast, where little wind power currently exists. Currently, wind power supplies five percent of the nation's electricity across 39 states. Taller towers with longer blades could produce 20 percent of the nation's energy by 2030, saving \$1.5 billion in consumer electricity costs, resulting in a 0.3 percent electric use reduction, saving 173 billion gallons of water, reducing water usage by 11 percent, saving \$42 billion in air pollution, saving 6,200 lives, saving \$125 billion in cumulative greenhouse gas costs, and reducing greenhouse gases by eight percent. The report estimates that wind energy has the potential to supply up to 35 percent of the nation's power by 2050, involving 600,000 jobs. GE Power & Water Chief Executive Officer Steve Bolze said May 19 that the production increase would help the wind industry exist beyond the current production tax credit.

EIA CPP Analysis

The Energy Information Administration released an [analysis](#) May 22 of the Environmental Protection Agency's Clean Power Plan. The report predicts that under the plan, 90 GW of coal capacity will retire by 2040, an increase from the 40 GW projected under current regulations. The report estimates natural gas utilization capacity to peak at 57 percent in 2020, and forecasts that energy efficiency and renewable energy will dominate state compliance strategies after an initial period of high natural gas use. The report forecasts that the plan will result in a power sector CO2 emissions reduction of between 484 MMT and 625 MMT, or between 29 percent and 36 percent from 2005 levels, in line with the Environmental Protection Agency's own projections. The Representative Lamar Smith-(R-TX) requested analysis also predicts that power generation costs would increase by 5.9 percent more by 2020 than if the plan were not implemented, and combined with transmission and distribution price increases, consumers could anticipate prices to be 4.9 percent higher. That price increase is three to four percent higher than the base case by 2030.

Regulations Drive Innovation

During the May 27 National Town Meeting on Demand Response and Smart Grid, Department of Energy officials, electricity industry leaders, and public utility commissioners from across the country said that regulatory policy has driven, and continues to drive, energy market innovations. Some contended that new technologies would drive future change as well.

AK LNG

The Department of Energy [conditionally approved](#) May 28 a project to construct an 800-mile pipeline to send the equivalent of 2.55 billion standard cubic feet a day of natural gas for 30 years from Alaska's North Slope to a proposed export terminal in the Kenai Peninsula. The project, which has been decades in the making, still needs approval from the Federal Energy Regulatory Commission and a final approval from the Department of Energy to proceed.

Mexican Meetings

Along with energy ministers and high level delegates from 23 participating countries around the world who represent 80 percent of global GHG emissions and 90 percent of global clean energy investments, Energy Secretary Ernest Moniz participated in the Energy and Climate Partnership of the Americas Ministerial and the Sixth Clean Energy Ministerial May 25-26 and 27-28 in Mexico. The meetings focused on energy efficiency, reducing the cost of related innovative technologies, and grid modernization techniques. The Energy and Climate Partnership of

the Americas resulted in the establishment of the North American Energy Ministers Working Group on Climate and Energy with the United States, Canada, and Mexico. During his visit, Secretary Moniz also met with Mexican Environment and Natural Resources Secretary Juan José Guerra Abud as part of the U.S.-Mexico task force established under the country's United Nations Framework Convention on Climate Change Intended Nationally Determined Contribution in March.

Better Buildings

The Department of Energy [launched](#) May 28 two Better Buildings Accelerators to help American families improve the efficiency of their homes. The accelerators are intended to make home energy information more accessible to potential homebuyers and improve and expand home upgrade programs that help citizens save money on their energy bills. The accelerators build upon the success of the Better Buildings Challenge.

Oven Efficiency

The Department of Energy released a pre-publication notice June 1 for a proposal to strengthen energy efficiency standards for conventional electric and gas ovens. The rule is projected to have energy savings of 11.2 percent over the basecase and reduce CO2 emissions through 2030 by 7.5 MMT. The agency will hold a public meeting on the proposed rule July 14 and will accept public comments on it for 60 days following publication in the Federal Register.

DEPARTMENT OF INTERIOR

Expedited Solar

The Interior Department approved June 1 the first three solar power facilities to receive expedited permitting under the administration's climate strategy. The facilities would produce up to 440 MW and received fast 10-month reviews under the Bureau of Land Management's Western Solar Plan. The bureau has selected 19 areas to be designed as Solar Energy Zones over more than 298,000 acres of public lands under the plan.

ENVIRONMENTAL PROTECTION AGENCY

CPP Compliance Menu

The National Association of Clean Air Agencies [compiled](#) May 21 a list of 25 strategies states can employ to comply with the Environmental Protection Agency's Clean Power Plan. The report includes strategies for the agency's four building blocks and other emissions control options. The association will issue a model compliance plan this summer after the agency finalizes the rule. The Advanced Energy Economy released a [white paper](#) May 21 arguing that the agency should explore emissions trading programs as part of any federal compliance plans.

Affirmative Defense Disallowed

The Environmental Protection Agency issued a [final rule](#) May 22 concluding that coal fired power plants, refineries, and other industries in 36 states have until November 22, 2016 to revise their state implementation plans to disallow affirmative defense provisions that prevent industry from being fined for excess emissions during startup, shut down, or malfunctioning.

GHG Permitting

The Coalition for Responsible Regulation, the Southeastern Legal Foundation, and the Competitive Enterprise Institute filed a petition May 26 in the U.S. Court of Appeals for the District of Columbia Circuit charging that the court's decision to remand and not vacate the Environmental Protection Agency's greenhouse gas permitting requirements for stationary industrial sources is inconsistent with U.S. Supreme Court guidance. The groups argue that the decision should be reconsidered either by the initial panel or by the full Circuit.

RFS Proposed

The Environmental Protection Agency proposed May 29 the Renewable Fuel Standard for 2014, 2015, and 2016. The proposal reduces requirements, but the petroleum and renewable fuels industries oppose the standards. The agency proposed that 15.93 billion gallons of renewable fuels be blended into the fuel supply for 2014, below the 18.15 billion gallons set forth in the Energy Independence and Security Act. The agency proposed that 16.3 billion gallons, rather than the statutory 20.5 billion gallon level, be blended into the fuel supply for 2015. The agency proposed that 17.4 billion gallons of renewable fuels be blended into the fuel supply for 2016, rather than the 22.25 required under the law. The proposed rule would require 2.68 billion gallons of advanced biofuels, including 33 million gallons of cellulosic ethanol and 1.63 billion gallons of biodiesel in 2014, down from 3.75 billion gallons required by statute, but significantly above what the agency had originally proposed for 2014. The proposal would require in 2015 2.9 billion gallons of advanced biofuels, including 106 million gallons of cellulosic ethanol and 1.7 billion gallons of biodiesel, down from 5.5 billion gallons in the law. In 2016, the proposal would require 3.4 billion gallons of advanced biofuels, including 206 million gallons of cellulosic ethanol and 1.8 billion gallons of biodiesel,

down from 7.25 billion gallons Congress required. The previous week, the agency announced that it would propose January 31, 2016, as the compliance deadline for the 2013 and 2014 renewable fuel standard requirements. The agency will accept comments on the proposed rule until July 27, and will hold a public hearing on the proposal June 25 in Kansas City.

EJ Guidance

The Environmental Protection Agency issued June 1 its [final guidance](#) for rule writers and decision makers on when to consider environmental justice during regulatory action development.

Heavy-Duty Truck Regs Forthcoming

The Environmental Protection Agency is expected to propose regulations this week to reduce greenhouse gas emissions from heavy-duty trucks, requiring that their fuel economy increase up to 40 percent by 2027 from 2010 levels.

FEDERAL ENERGY REGULATORY COMMISSION

Southwest Blackout Settlement

The Federal Energy Regulatory Commission approved May 26 the last of six settlements over the September 8, 2011, Southwest blackout that left millions without electricity. The \$16 million agreement with the Western Electricity Coordinating Council and Peak Reliability comes after collecting more than \$21 million in penalties from Southern California Edison, Arizona Public Service, the California Independent System Operator Corporation, and the Imperial Irrigation District.

INTERNATIONAL

Chinese Vehicle Tax

China's State Council announced May 18 that it would extend a tax exemption already available to consumers who buy the most fuel efficient vehicles to companies purchasing similar vehicles for business purposes. The vessel tax is traditionally applied to new cars, trucks, and commercial vehicles at the time of purchase, and electric, plug-in hybrid, and fuel-cell commercial vehicles will be exempt from the tax, while gasoline and diesel passenger vehicles that meet the fuel economy requirements will have their vessel tax cut in half.

EU Emissions Reduction

The European Commission said May 18 that greenhouse gas emissions from [activities](#) under the European Union's emissions trading system fell 4.5 percent in 2014 compared with the previous year, with power plants emitting 1.8 BMT CO₂e in 2014 and 1.89 BMT CO₂e in 2013. Emissions have declined 10 percent, from 2.01 BMT CO₂e, since 2007, even though the bloc has added Bulgaria, Croatia, and Romania as member states.

Science Based Targets

The World Resources Institute, World Wildlife Fund, CDP, and the United Nations Global Compact launched a [final version](#) of their Sectoral Decarbonization Approach and a tool for implementing it May 20 in Paris as they work to recruit 100 companies to establish greenhouse gas emissions reduction targets that align with the reductions scientists say are necessary to avert the worst climate change impacts. Most of the world's largest companies already have emissions reduction goals, but only a few of them align their targets with the international goal to limit global warming to 2 degrees Celsius.

Broad UNFCCC Accord

United Nations Framework Convention on Climate Change Executive Secretary Christiana Figueres said during the Business and Climate Summit in Paris May 21 that the United States will be able to participate in an upcoming global climate accord in Paris at the end of the year because the agreement will be very broad to accommodate different national situations. The previous day, she said that regional and local governments and the private sector are key to reducing global emissions. Additionally, during the summit, international business leaders from more than 2,000 companies called on governments to negotiate a global climate accord that leads to net-zero emissions.

Inadequate Targets

British Academy President Nicholas Stern said May 25 that countries have not made strong enough commitments going into the United Nations climate negotiations at the end of the year in Paris to avoid the worst impacts of climate change. He said that progress in Paris is still possible if the resulting agreement includes a mechanism for nations to quickly scale up actions and addresses the concerns of developing countries.

Japanese Renewable Bonds

Goldman Sachs Group Inc. announced May 26 that it plans to establish a bond facility to target \$1 billion in investment within the next several years in Japanese renewable energy projects. The company planned in 2012 to invest \$40 billion in renewable energy over the next decade. The Japanese Renewable Project Bond Trust product will allow institutional investors to invest in investment grade-rated securitized renewable energy bonds, focusing initially on solar energy.

German Renewable Tax Exception

The European Commission agreed May 27 to additional exceptions for several energy intensive industries in Germany to a German tax imposed to subsidize the cost of producing solar, wind, and other renewable energy sources. Forging and metal coating industries will receive tax reductions if their electricity costs are at least 20 percent of the gross value added.

Pre-2020 Credits

Niclas Svenningsen, the United Nations climate secretariat's head of carbon market demand said in Barcelona May 28 that countries may use existing credits under the Kyoto Protocol to meet emissions reduction targets after the treaty ends in 2020. Some countries plan to cancel certain existing credits, but the United Nations Framework Convention on Climate Change does not intend to delete offsets in its registry.

Bonn Talks

United Nations climate negotiators meet this week in Bonn to attempt to pare down the draft text for a global climate agreement at the end of the year in Paris. The draft is currently 90 pages and covers post-2020 actions to address climate change from developed and developing countries.

STATES

CA Climate Pact

California Governor Jerry Brown (D) signed a [memorandum](#) of understanding with leaders from 11 other state and provincial governments May 19 agreeing to reduce emissions of greenhouse gases 80 to 95 percent below 1990 levels by 2050 or achieve a per capita annual emissions goal of less than 2 MT by the same time.

NC Coal to Gas-Solar

Duke Energy announced May 19 that it will retire its 376 MW coal plant in Asheville, North Carolina, and spend \$1.1 billion to build a 650 MW gas fired plant with additional solar generation and a transmission substation 40 miles away. The city has been importing 400 MW of power during peak demand, and the plant is necessary to maintain reliability.

City Efficiency Scorecard

The American Council for an Energy Efficient Economy published its biennial City Energy Efficiency [Scorecard](#) May 20, ranking American cities based on local energy policies and initiatives. Boston, New York, Washington, D.C., San Francisco, and Seattle topped this year's list.

CO Tax Fund

Colorado Governor John Hickenlooper (D) signed legislation ([H.B. 1180](#)) May 26 to create a sales and use tax fund for clean technology and medical device companies with 35 or fewer employees. The measure provides a refund for sales taxes paid on equipment used for the research and development of clean technology or medical technology up to \$50,00 per taxpayer per year.

MN Solar

The Minnesota Public Utilities Commission approved May 28 the state's first industrial scale solar energy project, a 21-site plan located around the Twin Cities exurbs and beyond. The \$250 million project is expected to produce up to 100 MW by 2016; there are currently fewer than 15 MW of solar power generated in the state.

KS RPS

Kansas Governor Sam Brownback (R) signed legislation (S.B. 91) May 28 converting the state's renewable portfolio standard mandates into voluntary targets. The state has already surpassed its 20 percent renewable electricity by 2020 goal, years ahead of schedule.

RGGI Leadership

The Regional Greenhouse Gas Initiative announced May 28 that Katie Dykes, deputy commissioner for energy at the Connecticut Department of Energy and Environmental Protection, would become chair of the initiative the following day. She succeeds Kelly Speakes-Backman, a commissioner of the Maryland Public Service Commission.

The previous day, RGGI released a [report](#) on the secondary market for carbon allowances.

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SUSTAINABILITY

Investor Guide

BlackRock and Ceres released May 28 an [investor guide](#) to direct American institutional investors through the process of working with companies and policymakers on sustainability issues. The report includes strategies and case studies on issues including tailoring an engagement program, submitting shareholder proposals, writing to companies, and talking to boards.

Annual Sustainability Reports

The Global Reporting Initiative, the organization responsible for the most widely used sustainability disclosure guidelines, released an [analysis](#) May 29 predicting that annual corporate sustainability reports may cease to exist within the next decade because organizations will likely share that information digitally and in near real-time.

Energy Security Website

Securing America's Future Energy launched a website, [The Fuse](#), June 1 to focus on energy security. The site will provide analysis, infographics, interviews, and videos about oil markets, alternative fuel vehicles, domestic energy policy, national security, and transportation initiatives.

Energy Waste Reduction

Business Insider released a publication May 29 on national efforts to reduce wasted energy through efficiency, better technology, and big data. The report found that building inefficiencies waste about \$200 billion a year.

MISCELLANEOUS

Global Energy Investment

Pew's Clean Energy Initiative released a [report](#) May 19 finding that the world will install more than 5,500 GW of electricity capacity between now and 2030, spending \$7.7 trillion in energy investments. The study predicts that two thirds of the investment will go toward clean energy, and two thirds of the energy will go toward developing countries.

Energy Storage Up

GTM Research and the Energy Storage Association released a study May 28 forecasting that energy storage installations in the United States would increase dramatically in the second half of 2015 as utilities demonstrate increasing interest in the technology and battery prices fall. The United States added 62 MW of domestic storage capacity in 2014 and 5.8 MW in the first quarter of 2015, up 16 percent from the same period the previous year. The report anticipates a total of 220 MW to be installed this year, most of that coming in the second half of the year.

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