



## This Week's Climate Policy Update

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Reading Time : **1 min**

By: Kenneth J. Markowitz, Stacey H. Mitchell, Christopher A. Treanor, Leila Flemming (Senior Public Policy Specialist)

Democratic lawmakers, including Sen. Ed Markey (D-MA), drafted a letter to the Treasury Department, urging officials to issue guidance on the Inflation Reduction Act's ([P.L. 117-169](#); IRA) offshore wind tax credits. Meanwhile, Washington state's cap-and-invest program held a carbon auction and uncertainty around the program lowered the price of carbon allowances. Finally, the European Environment Agency (EEA) cautioned that the bloc is unprepared for the impacts of climate change regardless of whether the Paris Agreement's green targets are achieved.

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