



## **Forbes: Include A Green New Deal In The Stimulus Package**

Green New Deal spending is counterproductive , if not outright damaging, to economic recovery, but it will usher in a new era of control over resources, production and consumption. The GND is an illusion with no substance. □ TN Editor

It feels an awful lot like 2008. With the economy going off the cliff, then candidate-Obama had proffered a massive \$1 trillion stimulus plan or about 4.5% of the gross domestic product. The critics went wild, calling it the epitome of big government and argued that free-market forces would realign the economy.

That was then. But now that the Republicans control the White House, they too are trying to write a \$1 trillion stimulus package — one that is 4.5% of the gross domestic product and one that could possibly bail out sick oil and gas producers. Such strategies have been anathema to their thinking; President Obama received no Republican votes for his 2009 tax package.

But such financial injections are necessary during recessions and to avoid potential catastrophes. The question that both parties must resolve now is just where to infuse that capital: last evening, the president

signed an emergency-aid bill to help those impacted by the coronavirus. Next up, though, is a stimulus plan to assist small business and large industry — monies that go to green energy and infrastructure.

The White House and the Congress already implemented a major cut that was worth at least \$1 trillion, causing the federal debt to soar. At the same time, the Federal Reserve Board just lowered interest to 0% while also buying up bonds to inject liquidity into the economy and to increase consumer and business confidence. What that means is that there are not a lot of levers to pull.

The coronavirus is spreading. The financial markets have taken a nosedive. And now governments around the world must act collectively to slow the transmission while ensuring consumers. In the United States, it means a multi-pronged stimulus plan.

“We’re going big,” Trump said. “We want to go big, go solid.”

On the table at present are about \$500 billion in tax cuts or direct payments to hard-hit workers as well as \$300 billion in small business loans. And the last leg of the package involves financial bailouts of up to \$100 billion: the airline industry is ailing through no fault of its own. But an oversupply of oil coupled with the desire to curb carbon emissions does not qualify the fossil fuel sector for any relief. Consider that Chevron, ConocoPhillips, ExxonMobil and Royal Dutch Shell have armies of lobbyists roaming Capitol Hill to protect their tax breaks.

**The time may, therefore, be right for a Green New Deal. The Republicans can no longer argue that they are against government stimulus plans. The only thing they can debate is where to invest the public funds.**

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# House Dems Push For Renewable Energy Tax Credits As Coronavirus Stimulus

As predictable as the sun coming up in the East, open calls have already emerged for stimulus money to be spent on Green New Deal initiatives and alternative energy. This malinvestment will not help recovery.

During the 2008 financial crisis, President Barack Obama snuck in massive stimulus spending for Smart Grid rollout that now ubiquitously controls energy distribution and consumption. Today, it is renewable energy that is in focus. Can you see that both are directly focused on ENERGY and the control thereof? □ TN Editor

As lawmakers continue to hammer out legislation to address the impact of the coronavirus pandemic, House Democrats are looking to insert renewable energy tax credit provisions into a larger stimulus package aimed at stabilizing the economy.

The House Sustainable Energy and Environment Coalition co-chairs said in a joint statement to Morning Consult that they have an eye toward addressing “both the economic slowdown we are facing as a result of

COVID-19 and the ongoing climate crisis” with these measures.

“Our members pushed for these credits in the [2019] end-of-year funding package and will continue to fight for them in this round of economic stimulus,” said Reps. Gerry Connolly (D-Va.), Paul Tonko (D-N.Y.) and Doris Matsui (D-Calif.).

The seven potential tax credit provisions were the subject of a Feb. 27 letter that 24 environmental advocacy groups and renewable energy trade associations sent to the leaders of the House Ways and Means Committee and the Senate Finance Committee. The groups pushed Congress to prioritize codifying clean energy tax incentives promoting the use and production of electricity storage systems, solar, wind and electric vehicles, among others.

Now, those same advocacy and trade groups have seized the opportunity to rally support for the measures as part of a potential economic stimulus package to address the coronavirus pandemic. They are in touch with members of the House sustainable energy coalition, as well as the Senate Climate Crisis Special Committee, the House Ways and Means Committee, the Senate Finance Committee and leadership in both chambers of Congress, according to Bill Parsons, chief operating officer of the American Council on Renewable Energy.

Lawmakers reportedly have two separate stimulus packages in the works: one that would attend to more immediate public health and emergency financial concerns of those impacted by the coronavirus pandemic, and one that would shore up the industries impacted by the anticipated economic downturn. Renewable energy tax credit provisions are currently being considered as part of the latter package.

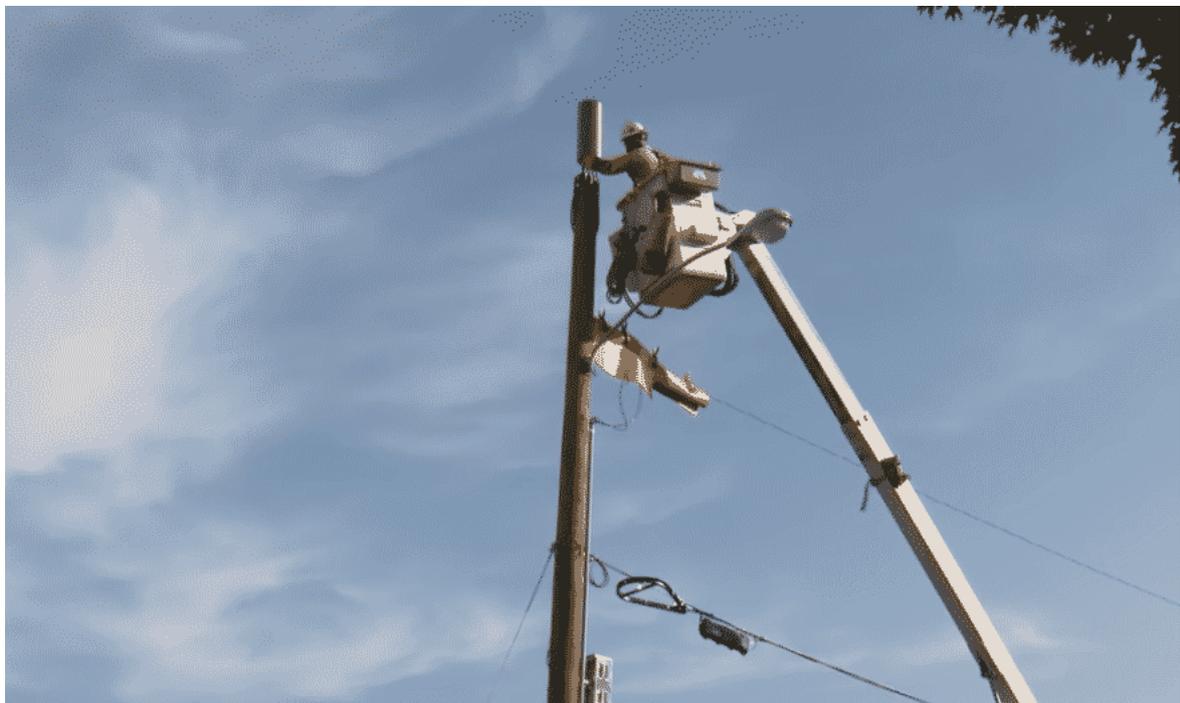
“The renewable energy industry is definitely not immune to the supply-chain disruptions that accompany a pandemic like this,” Parsons said. “Because of supply-chain disruptions and the time sensitivity of developers’ ability to monetize these tax credits, COVID-19 is already having a damaging impact on the renewable sector, and we expect that impact will only worsen over time.”

As a consequence of the pandemic, the U.S. renewables industry is

facing widespread supply chain issues because the materials needed for wind and solar infrastructure come largely from China. And these concerns are compounded by the fact that two existing tax credits are approaching their ends: the investment tax credit for solar and other technologies (which decreased from 30 percent in 2019 to 26 percent to 2020, and is subject to future phase-downs) and the production tax credit for wind (which is expiring in 2021). The last time renewable energy tax credits saw a major extension was in the 2009 stimulus bill following the 2008 financial crisis.

“If the purpose of an economic stimulus bill is to provide support to people and industries that have been adversely impacted by coronavirus, the renewables sector absolutely meets that criteria,” said Parsons, citing the supply-chain disruptions, the tax credit availability and the urgency of addressing climate change.

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# Coronavirus Pandemic Seen To Accelerate 5G Rollout In US

5G carriers claim that the coronavirus pandemic has actually increased demand for wireless bandwidth and thus make it ever more important to quickly rollout 5G towers around the nation to increase wireless capacity. □ TN Editor

In March 2020 everything that could be moved online already has, from elementary schools to college classes, from entire company workforces to shareholder meetings. Whole cities have emptied under the coronavirus threat as businesses tell employees to work from home, students are sent indoors to learn online and every type of entertainment— from restaurants and sporting venues to movie theaters — shutter, forcing people to stay home and rely on their home broadband networks to interact with the outside world.

This switch-over is unprecedented, which begs the question: Can our current networks handle the strain?

Moreover, is the coronavirus outbreak and the “social distancing” required to mitigate the spread going to become the business case for more advanced and robust 5G technologies for a future in which business, health care and human interaction must be at more than an arm’s length?

The jury is still out on whether home broadband, which tends to have lower capacity than more robust business networks, will be able to handle the traffic as whole neighborhoods become Wi-Fi hotbeds as adults video conference with their co-workers and their teens stream videos in between checking Blackboard for assignments. Providers, including AT&T, Verizon, and Comcast, are facing a test of whether they’ll be able to handle the increased demand.

Jessica Rosenworcel, an FCC member, said the influx of people working from home is a test for the current networks. “We’re going to have a big stress test on our networks,” she said. “There are a lot of potential

points of stress.” The FCC has given the carriers access to additional bandwidth for the next 60 days to handle the additional users. (T-Mobile is so far the only carrier to take the FCC up on its offer to use spectrum in the 600 MHz Band to help meet increased consumer demand for broadband during the coronavirus pandemic.)

Rosenworcel said it’s too soon right now to assess how the networks are handling the stress. “These are still early days,” she said.

The carriers remain optimistic. “As a global company, we have extensive experience in planning for and responding to a wide variety of situations around the world,” said Jim Greer, AT&T assistant vice president for communications. Greer said that the company is constantly monitoring developments in the coronavirus outbreak and is taking the appropriate steps “to help maintain the ongoing health and safety of our employees and customers.”

Greer added that in cities in which the coronavirus has had the biggest impact, AT&T is seeing fewer spikes in wireless usage around particular cell towers or particular times of day because more people are working from home. The company continually monitors bandwidth usage to help it run its network.

In a March 12 interview with CNBC, Verizon CEO Hans Vestberg said he didn’t see any major changes in Verizon’s data usage during this coronavirus pandemic in the U.S. “So far, I’m really pleased with how the network is performing,” he said, adding that the company is monitoring the network “24/7.”

Verizon also issued a press release on Wednesday stating the demands on bandwidth increased 75% over the previous week. Social media use was flat.

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