



TO: Republican Study Committee members
FROM: Chairman Jim Banks
DATE: March 25, 2022
RE: A Promise Kept: Biden's War on American Energy

A Promise Kept: **Biden's War on American Energy**

On September 9, 2019, then-candidate Joe Biden made a clear and unequivocal [promise](#):

I want you to just take a look. I want you to look into my eyes. I guarantee you; I guarantee you, we are going to end fossil fuel, and I am not going to cooperate with them."

At the Republican Study Committee, we hoped Biden was bluffing. After all, he made [all kinds of crazy promises](#) on the campaign trail.

But we decided to take a closer look. Biden promised a War on Energy. 15 months into his presidency, gas prices reached an all-time high. Is that because Joe Biden actually kept a promise?

I had my staff do a deep dive, and the results are startling. President Biden has waged an unprecedented, government-wide assault on our nation's ability to produce cheap, reliable energy.

Below is a list of the Biden administration's anti-energy actions, side-by-side with the average price Americans [paid at the pump that week](#). Do you notice a trend?

Here's a comprehensive breakdown of Biden's fight to "end fossil fuels," and its costs for American consumers:

Week	Avg. Gas Price	Biden Action
Jan 18, 2021	\$2.379	<ul style="list-style-type: none"> • 01/20/2021 – Ending Trump's Energy Independence Initiatives: Biden wasted no time living up to his promise, issuing a Day 1 Climate Change Executive Order (EO) requiring agencies to review and revoke Trump's pro-American energy rules and actions throughout the executive branch. • 01/20/2021 – Burdensome Emissions Regulations: Biden's EO required agencies to take action to increase burdensome emissions regulations as part of the Left's green agenda and subsidize "good union jobs." • 01/20/2021 – Monument Designations: Biden continued setting the tone on Day 1 by cordoning off large swaths of federal land under the guise of National Monument designations, reducing the ability to produce American energy domestically. • 01/20/2021 – ANWR: Biden continued restricting domestic production by issuing a moratorium on all oil and natural gas leasing activities in the Arctic National Wildlife Refuge. • 01/20/2021 – Social Costs of Carbon: Biden restored and expanded the use of the social costs of carbon metric to artificially increase the regulatory costs of energy production, as well as artificially increasing the so-called "benefits" of decreasing production. • 01/20/2021 – Keystone XL Pipeline: Biden's EO went on to revoke the Keystone XL Pipeline, shutting off an efficient source of energy transportation which would have brought more oil into the country. • 01/20/2021 – WOTUS: Biden continued to revoke Trump administration executive orders, including those related to WOTUS and the Antiquities Act. The Trump-era actions decreased regulations on Federal land and expanded the ability to produce energy domestically.
Jan 25, 2021	\$2.392	<ul style="list-style-type: none"> • 01/27/2021 – Climate Financing: A week later, Biden was back at it again. This Biden EO attacked the energy industry by promoting "ending international financing of carbon-intensive fossil fuel-based energy while simultaneously advancing sustainable development and a green recovery." In other words, the US government would leverage its power to attack oil and gas producers while subsidizing favored industries. • 01/27/2021 – Green the Fleet: This Biden action called on federal agencies to facilitate carbon neutrality by 2025, with a particular focus on pushing electric vehicles for Federal, State, and local governments. • 01/27/2021 – Wind Production: The Biden administration continued to push for inefficient fuel sources by setting a goal to double wind production on Federal lands by 2025. • 01/27/2021 – Gas Lease Moratorium: The EO announced a moratorium on new oil and gas leases on public lands or in offshore waters and reconsideration of Federal oil and gas permitting and leasing practices. In other words, Biden provided he is following through on his promise to "end" fossil fuels. • 01/27/2021 – Fossil Fuel "Subsidies": Biden's EO directed agencies to eliminate Federal fossil fuel subsidies wherever possible without comparable actions for other energy sources, disadvantaging oil and gas.

Week	Avg. Gas Price	Biden Action
		<ul style="list-style-type: none"> • 01/27/2021 – Environmental Justice: Biden's EO pushed for an increase in enforcement of "environmental justice" violations and support for such efforts, which typically are advanced by radical environmental organizations.
Feb 01, 2021	\$2.409	<ul style="list-style-type: none"> • 02/02/2021 – EPA Hires Radical: The EPA hired Marianne Engelman-Lado, a prominent environmental justice proponent, to advance its radical Green New Deal social justice agenda at the EPA, a signal to industry that it plans to continue its attack on American energy. • 02/04/2021 – DOJ Takes Aim at Energy Independence: At the behest of the January 27th Climate Crisis EO, the DOJ withdrew several Trump-era enforcement documents which provided clarity and streamlined regulations to increase energy independence.
Feb 08, 2021	\$2.461	
Feb 15, 2021	\$2.501	<ul style="list-style-type: none"> • 02/19/2021 – Paris Climate Agreement: Biden rejoins the Paris Climate Agreement, an agenda which puts American energy at risk, props up energy production in Russia and China, while increasing the dependence of Europe on Russian oil.
Feb 22, 2021	\$2.633	<ul style="list-style-type: none"> • 02/23/2021 – H.R. 803: Biden Administration issued a Statement of Administration Policy in support of H.R. 803 which curtailed energy production on over 1.5 million acres of federal lands.
Mar 01, 2021	\$2.711	
Mar 08, 2021	\$2.771	<ul style="list-style-type: none"> • 03/11/2021 – American Rescue Plan Act Slush Fund: The President signed ARPA, which included numerous provisions advancing Biden's green priorities, such as a \$50 million environmental slush fund directed towards "environmental justice" groups, including efforts advanced by Biden's EO. • 03/11/2021 – ARPA Anti-Fossil Fuel Grants: ARPA also included \$50 million in grant funding for Clean Air Act pollution-related activities aimed at advancing the green agenda at the expense of the fossil fuel industry.
Mar 15, 2021	\$2.853	<ul style="list-style-type: none"> • 03/15/2021 – Climate Disclosure Rule: The SEC sought input regarding the possibility of a rule that would require hundreds of businesses to measure and disclose greenhouse gas emissions in a standardized way for the first time, massively increasing so-called environmental costs of compliance and, in tandem with so-called social costs of carbon, artificially disincentivizing oil and gas production.
Mar 22, 2021	\$2.865	
Mar 29, 2021	\$2.852	
Apr 05, 2021	\$2.857	

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Apr 12, 2021	\$2.849	<ul style="list-style-type: none"> • 04/15/2021 – FERC Carbon Pricing: The Federal Energy Regulatory Commission’s policy statement outlines - and effectively endorses - how the agency would consider market rules proposed by regional grid operators that seek to incorporate a state-determined carbon price in organized wholesale electricity markets. This amounts to a de facto endorsement of a carbon tax that would be paid by everyday Americans.
Apr 19, 2021	\$2.855	<ul style="list-style-type: none"> • 04/22/2021 – U.S. International Climate Finance Plan: This plan, a result of the President’s January 27, 2021 climate change EO, would funnel international financing toward green industries and away from oil and gas.
Apr 26, 2021	\$2.872	<ul style="list-style-type: none"> • 04/27/2021 – S.J. Res. 14: The Biden Administration issued a Statement of Administration Policy in support of S.J. Res. 14 which rescinded a Trump-era Rule that would have cut regulations on American energy production. • 04/28/2021 – EPA Reconsideration of California Waiver: This EPA Notice of Reconsideration, an offspring of an earlier Biden EO, would propose to revoke a Trump-era action which revoked California’s ability to set nation-wide standards for emissions standards.
May 03, 2021	\$2.89	<ul style="list-style-type: none"> • 05/07/2021 – Migratory Bird Incidental Take: This proposed Fish and Wildlife Service Rule revokes a Trump administration rule and expands the definition of "incidental take" under the Migratory Bird Treaty Act (MBTA). The rule would impact energy production on federal lands, increasing regulatory burdens.
May 10, 2021	\$2.961	<ul style="list-style-type: none"> • 05/12/2021 – CAFE Preemption: This Proposed Rule would reinstate California’s waiver which allowed the state to set its own emissions standards. This, effectively, allowed climate activists in California to set the de-facto national standard for emissions standards, making cars less affordable and indirectly increasing energy costs for all Americans.
May 17, 2021	\$3.028	<ul style="list-style-type: none"> • 05/20/2021 – Climate Related Financial Risk: This EO would artificially increase regulatory burdens on the oil and gas industry by increasing the "risk" the federal government undertakes in doing business with them, among other things.
May 24, 2021	\$3.02	<ul style="list-style-type: none"> • 05/28/2021 – Biden Green Book: Biden's FY 2022 revenue proposals include nearly \$150 billion in tax increases directly levied against the oil and gas energy producers.
May 31, 2021	\$3.027	
Jun 07, 2021	\$3.035	
Jun 14, 2021	\$3.069	
Jun 21, 2021	\$3.06	
Jun 28, 2021	\$3.091	
Jul 05, 2021	\$3.122	

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Jul 12, 2021	\$3.133	
Jul 19, 2021	\$3.153	<ul style="list-style-type: none"> • 07/23/2021 –DOJ Climate Action Plan: DOJ's Climate Action Plan (CAP) includes an effort to "green" the fleet by transitioning to electric vehicles and the advancement of environmental justice efforts.
Jul 26, 2021	\$3.136	<ul style="list-style-type: none"> • 07/28/2021 – DOE Building Codes: This Department of Energy (DOE) determination increases regulatory burdens on commercial building codes, requiring green energy codes to disincentivize natural gas and other carbon sources. DOE readily admits they ignored efforts private industry is making on their own and utilized the questionable "social costs of carbon" to overstate the public benefit.
Aug 02, 2021	\$3.159	<ul style="list-style-type: none"> • 08/05/2021 – Biden “Clean Cars and Trucks” Executive Order: This executive order established a new target to make half of all new vehicles sold in 2030 zero-emissions vehicles, including battery electric, plug-in hybrid electric, or fuel cell electric vehicles. The Executive Order also kicked off development of more stringent long-term fuel efficiency and emissions standards to, among other things, "advance environmental justice, and tackle the climate crisis." • 08/05/2021 – EPA Clean Trucks Plan: The same day, the EPA announced plans for further transportation emissions regulations targeted at heavy-duty trucks, aiming to shift markets in favor of zero-emission vehicles.
Aug 09, 2021	\$3.172	
Aug 16, 2021	\$3.174	
Aug 23, 2021	\$3.145	<ul style="list-style-type: none"> • 08/26/2021 – EPA Proposed Rule on Passenger Car Emissions: The Environmental Protection Agency (EPA) issued a proposed rule to heighten federal greenhouse gas (GHG) emissions standards for passenger cars and light trucks by setting stringent requirements for reductions through Model Year (MY) 2026. According to the NPRM, "the proposal would incentivize" technology, i.e., Green industries, to "encourage more hybrid and electric vehicle technology."
Aug 30, 2021	\$3.139	<ul style="list-style-type: none"> • 09/03/2021 – CAFE Standards: This proposed rule would update the Corporate Average Fuel Economy Standards for Model Years 2024–2026 Passenger Cars and Light Trucks. The rule is a direct result of a Biden EO and would increase fuel economy regulations on passenger cars and light vehicles. The modeling used here misleadingly attributes "fuel savings" by multiplying fuel price with 'avoided fuel costs', meaning the rule intends to disincentivize gas by making it more costly to afford cars and trucks.
Sep 06, 2021	\$3.176	<ul style="list-style-type: none"> • 09/09/2021 – Sustainable Flight National Partnership: NASA and the FAA launched a partnership to reduce "fuel use and harmful emissions" by strong-arming industry to adopt elements of their green agenda.

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		<ul style="list-style-type: none"> • 09/09/2021 – Department of Education (ED) Climate Action Plan: ED's CAP includes efforts to incorporate the green agenda into as many guidance and policies as possible, effectively leveraging the department as an anti-fossil fuel propaganda tool. • 09/09/2021 – DOL Climate Action Plan: The Department of Labor's CAP includes an increased focus on procurement regulations on contractors relating to the use of fossil fuels and efforts to increase use of "green" energy sources.
Sep 13, 2021	\$3.165	
Sep 20, 2021	\$3.184	
Sep 27, 2021	\$3.175	
Oct 04, 2021	\$3.19	<ul style="list-style-type: none"> • 10/04/2021 – MBTA Incidental Take: The FWS published its final rule revoking Trump-era action which eased burdensome regulations on energy action. • 10/07/2021 – CEQ NEPA Revisions: The Council on Environmental Quality revoked Trump administration NEPA reforms that reduced regulatory burdens by reinstating tangential environmental impacts of proposed projects. • 10/07/2021 – Monument Designations: Biden announced plans to designate the Northeast Canyons and Seamounts Marine National Monument, a move counter to Trump's reversal of a similar Obama-era proclamation. Trump aimed to allow energy exploration in the area to increase energy independence. • 10/07/2021 – USDA Climate Action Plan: The U.S. Department of Agriculture's (USDA) CAP includes efforts to switch fuel away from oil and natural gas and subsidize more costly, less efficient fuel sources. • 10/07/2021 – DOE Climate Action Plan: The Department of Energy's (DOE) CAP includes leveraging the federal agency to transition away from fossil fuel resources where possible, and plans to subsidize and advance "green" and renewable industries at the expense of cheaper and more efficient energy resources. • 10/07/2021 – EPA Climate Action Plan: As part of its CAP, EPA intends to incorporate Biden's Green New Deal agenda throughout its rulemaking process.
Oct 11, 2021	\$3.267	<ul style="list-style-type: none"> • 10/14/2021 – DOL ESG Rule: The rule would require fiduciaries to consider the economic effects of climate change and other so-called environmental, social and governance (ESG) factors when evaluating funds for retirement plans. As worded, the rule would strongly encourage fiduciaries to draw capital from domestic energy development in oil and natural gas to less reliable renewables.
Oct 18, 2021	\$3.322	<ul style="list-style-type: none"> • 10/21/2021 – FSOB Financial Stability Report: This report paints climate change, and there for oil and gas producers, as a "risk to financial stability." The report recommended the "climate disclosures" later set forth by the Biden administration.

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Oct 25, 2021	\$3.383	<ul style="list-style-type: none"> • 10/29/2021 – BLM Social Costs of Carbon: BLM announced use of social costs of carbon in permitting decisions, increasing regulations on oil and gas permitting, among other industries.
Nov 01, 2021	\$3.39	<ul style="list-style-type: none"> • 11/02/2021 – Global Methane Pledge: Biden administration lead a "Global Methane Pledge" to reduce global methane emissions by 30% by 2030. Russia and China both didn't sign the pledge, increasing the world's reliance on the countries for oil and gas while disadvantaging the U.S. natural gas industry. • 11/04/2021 – COP 26 Pledge: The President committed to "ending fossil fuel financing abroad." The administration's actions target the global fossil fuel industry, a move that must be viewed in tandem with their push to increase subsidies for "green" energy. Doing so disadvantages the oil and gas industry and increases global gas prices. Further, key countries, like China, did not sign the pledge, so the pledge harms signatories while empowering adversaries.
Nov 08, 2021	\$3.41	<ul style="list-style-type: none"> • 11/09/2021 – FAA Climate Action Plan: The Federal Aviation Administration published its CAP which pushes a "whole-of-government" approach to enacting green policies in the aviation space. Put in plain tongue, the plan aims to force industries to utilize favored "green" technologies through increased red tape. • 11/12/2021 – New Source Review: These broad, overreaching regulations target new, modified, and reconstructed oil and natural gas sources, and would require states to reduce methane emissions from hundreds of thousands of existing sources nationwide for the first time. The Proposed Rule follows the President's Day 1 Climate EO and the passage of the S.J. Res. 14, a CRA rescinding Trump-era energy independence policies. The proposed rule spends several paragraphs dismissing the effects of the rule on the oil and gas industry and misleadingly applies its effects on the industry to only the "140,000" (an underestimate of the over 220,000) employees directly involved in extraction. This means it ignores the nearly 10 million other people working in the oil and gas industry and the impacts to the oil and gas economy more broadly.
Nov 15, 2021	\$3.399	<ul style="list-style-type: none"> • 11/15/2021 – Chaco Canyon: DOI announced plans to withdraw Chaco Canyon from oil and gas drilling for 20 years. • 11/15/2021 – Omarova Nomination: The Biden administration nominated Saule Omarova to serve as Comptroller of the Currency. Omarova's past comments speak for themselves: "A lot of the smaller players in [the fossil fuel] industry are going to, probably, go bankrupt in short order—at least, we want them to go bankrupt if we want to tackle climate change," she said. • 11/17/2021 – HUD Climate Action Plan: HUD's CAP leverages the Community Development Block Grant to advance 'environmental justice' efforts. • 11/19/2021 – Biden-endorsed Methane Tax: Build Back Better (BBB) included a new tax on natural gas, in the form of a tax on methane, of up to \$1500 per ton • 11/19/2021 – BBB Mineral and Energy Withdrawals: BBB includes language resulting in mineral and energy withdrawals on federal lands and the repeal of TCJA policies allowing energy production in the Arctic. Prohibits offshore leasing on the Outer Continental Shelf (OCS) in the Atlantic, Pacific and Eastern Gulf of Mexico Planning Areas.

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		<ul style="list-style-type: none"> • 11/19/2021 –BBB Royalties: The Biden-supported bill would increase fees and royalties for onshore and offshore oil and gas production and institute other such increases aimed at curtailing the fossil fuel industry. • 11/19/2021 – BBB Oil and Gas Tax: BBB includes a new \$8 billion tax on companies that produce, process, transmit or store oil and natural gas starting in 2023. • 11/19/2021 – BBB Minimum Tax: The book income taxes included in BBB amount to double taxation on capital intensive industries. A Tax Foundation study found it would hit energy industry more than others - Petroleum and Natural Gas industry would lose 10,000 jobs • 11/19/2021 – BBB GILTI Exemption: Biden endorsed a repealed Global Intangible Low-Taxed Income exemption for oil and gas income, which would result in a \$84.4 billion tax increase on production. • 11/19/2021 – BBB Dual Tax Capacity: BBB limited ability of energy producers to claim tax credits for upfront and royalty payments in foreign countries - amounting to a tax increase on domestic energy producers. • 11/19/2021 – BBB Net Investment Tax: Biden sought to expand a 3.8% Net Investment Tax to active pass-through income – a tax which would hit independent oil producers. • 11/19/2021 – BBB EV Tax Credit: Biden’s BBB significantly expands the EV Tax Credit from \$7,500 to \$12,500, subsidizing fossil fuel competition while simultaneously driving up costs. • 11/19/2021 – Tax on Crude Oil: BBB includes a 16.4 cent tax on each barrel on crude oil - up from 9.7 cents - a \$13 billion tax increase on oil production
Nov 22, 2021	\$3.395	<ul style="list-style-type: none"> • 11/26/2021 – DOI Leasing Program Report: This report on the Federal Oil and Gas Leasing Program includes recommendations to raise costs on producers.
Nov 29, 2021	\$3.38	
Dec 06, 2021	\$3.341	<ul style="list-style-type: none"> • 12/08/2021 – Clean Energy Economy EO: This EO would artificially incentivize a push for a 100% EV fleet by 2035 including light vehicles by 2027, carbon-free electricity government-wide by 2030, and net-zero "federal operations" by 2050.
Dec 13, 2021	\$3.315	<ul style="list-style-type: none"> • 12/14/2021 – EPA OCR Environmental Justice: The EPA launched a revamp of its Office of Civil Rights to add so-called environmental justice enforcement as a key pillar in enforcing Title VI civil rights complaints. The agency's announcements mean social justice claims against, among others, the oil and gas industry will increase costs and penalties that have specious connections to its environmental mission.

Week	Avg. Gas Price	Biden Action
Dec 20, 2021	\$3.295	
Dec 27, 2021	\$3.275	<ul style="list-style-type: none"> • 12/28/2021 – NHTSA CAFE Standards: This Final Rule revokes Trump era actions which prevented California from arbitrarily becoming the national standard for fuel emissions. The rule set the stage for the administration to reinstate California’s waiver, and, since automakers don’t make different cars for different states, the rule would allow California’s radical environmental policies to reach nationwide. • 12/30/2021 – EPA Fuel Efficiency Standards: This Final Rule increased “fuel efficiency standards.” According to the Final Rule, "These standards are the strongest vehicle emissions standards ever established for the light-duty vehicle sector. The rule, in responding to comments, claims "energy security benefits to the U.S. from decreased exposure to volatile world oil prices" absurdly suggesting that decreasing oil and gas production in the U.S. will result in less exposure to the international oil and gas market because they will be disincentivizing vehicles that use oil and gas. Even more absurd, the rule claims that the rule will result in "fuel savings" entirely due to less use of fuel.
Jan 03, 2022	\$3.281	
Jan 10, 2022	\$3.295	<ul style="list-style-type: none"> • 01/13/2022 – Clean Energy Corps: DOE announced an initiative to hire 1,000 staffers for their Clean Energy Corps, a group of staff dedicated to Biden's promise to destroy fossil fuels. • 01/14/2022 – Raskin Nomination: Biden nominated Sarah Raskin to serve as Vice Chair of the Federal Reserve. She was deemed so radical on her belief that fed policy should be dictated by environmental policy that she gained a bipartisan opposition and had to withdraw her nomination.
Jan 17, 2022	\$3.306	
Jan 24, 2022	\$3.323	
Jan 31, 2022	\$3.368	
Feb 07, 2022	\$3.444	<ul style="list-style-type: none"> • 02/09/2022 – Coal and Oil Power Plant Mercury Standards: This proposed rule would revoke a Trump-era rule that cut red tape on coal and oil-fired power generators. This would effectively reinstate Obama-era regulations which sought to increase regulations on coal and oil-fired power plants.

Week	Avg. Gas Price	Biden Action
Feb 14, 2022	\$3.487	<ul style="list-style-type: none"> • 02/19/2022 – Oil and Gas Permit Delay: The Biden administration paused working all new oil and gas leases on Federal land in response to a judge blocking their arbitrary use of social costs of carbon, unnecessarily hurting domestic production.
Feb 21, 2022	\$3.53	
Feb 28, 2022	\$3.608	<ul style="list-style-type: none"> • 02/28/2022 – Ozone Transport Rule : This proposed rule would expand federal emissions regulations over a wider geographic region and over a wider array of sources, including the gathering, boosting and transmission segments of the oil and gas sector. Integral energy production states like Nevada, Utah and Wyoming would be required to jump through more red tape. • 03/01/2022 – Refusal To Appeal: The Biden administration refused to appeal an unprecedented decision to vacate an offshore oil and gas leasing sale held in November 2021. • 03/01/2022 – Certification of New Interstate Natural Gas Facilities: This policy statement increases climate change regulations for new interstate natural gas facilities.
Mar 07, 2022	\$4.102	<ul style="list-style-type: none"> • 03/11/2022 – Natural Gas Infrastructure Project Reviews: This interim regulation will increase the regulatory burden on natural gas facilities by, among other things, requiring climate change impacts be considered when determining whether a project is in the public interest. • 03/09/2022 – EPA Reinstates California Emissions Waiver: The EPA reinstated California’s emissions waivers, allowing the state to set its own greenhouse gas emissions standards, standards which will likely be adopted nationwide and are sure to make oil and gas vehicles more expensive.
Mar 14, 2022	\$4.315	<ul style="list-style-type: none"> • 03/14/2022 – EPA Decision on California Waiver: This notice of decision finalized the EPA’s actions to reinstate California’s emissions waiver. • 03/16/2022 – Doubling Down on Social Costs of Carbon: The 5th Circuit Court of Appeals reinstated the dubious social costs of carbon metric which had been rejected by court by issuing a stay on the lower court’s ruling. The ruling itself cast doubt on the lower court’s ruling. The Biden administration argued against the lower court’s ruling to reinstate the SCC metric.
Mar 21, 2022	\$4.239	<ul style="list-style-type: none"> • 03/21/2022 – SEC Proposed Rule on Mandatory Climate Disclosures: The SEC’s proposed rule would require public companies to disclose greenhouse gas emissions and their exposure to climate change. This rule would massively increase so-called environmental costs of compliance and, in tandem with so-called social costs of carbon, artificially disincentivizing oil and gas production.

Week	Avg. Gas Price	Biden Action
		<ul style="list-style-type: none"><li data-bbox="394 224 1881 326">• 03/30/2022 (upcoming) - Environmental Justice Advisory Council Meeting: The WHEJAC will hold its first two meetings to, among other things, advance Green New Deal priorities including "environmental justice and pollution reduction, energy, climate change mitigation and resiliency, environmental health, and racial inequity."