



Democrats Push National Climate Bank To Further ‘Green New Deal’

A National Climate Bank would aggregate \$1 trillion to invest into transformative green infrastructure and ‘clean energy’ projects. This promotes pure Sustainable Development, aka Technocracy, but paid for by taxpayers.

The bill is sponsored by Rep. Debbie Dingell (D-MI), who was formerly a very active Republican until she met and married the late Rep. John Dingell (D-MI) in 1981. □ TN Editor

The idea of a National Climate Bank is catching on in Congress, and it could infuse billions of dollars into efforts to eliminate the US’s planet-heating carbon emissions. A handful of Congressional proposals have been made over the past year calling for the government to start investing in technology upgrades and inventions that would cut down on greenhouse gases. Funds from the National Climate Bank would ideally lower the financial risks associated with green innovation — encouraging private investors to throw more money into the pot, without shifting costs to consumers. The hope is that the bank can tackle

everything from building up the infrastructure for electric vehicles and solar power storage, to making communities more resilient to the effects of climate change.

A National Climate Bank is at the center of a broad set of policies proposed this month by the House Committee on Energy and Commerce. The effort, called the Climate Leadership and Environmental Action for our Nation's (CLEAN) Future Act, is aimed at bringing greenhouse gas emissions down to essentially zero by 2050. The National Climate Bank would pull together the public and private investment needed to transition to an economy with pretty much no carbon footprint. It builds on bills introduced in both the House and Senate that would create an independent nonprofit bank capitalized with \$35 billion in federal funds. That bank could mobilize up to \$1 trillion in total public and private investment over three decades, advocates [estimate](#).

It's a business-friendly environmental strategy with bipartisan appeal and a proven track record thanks to the success of state and local green banks, advocates of the national bank say.

"I think this should be one of the less controversial provisions that people talk about, because I don't care who you are, we need to be investing in innovation and technology," Congresswoman Debbie Dingell (D-MI) tells *The Verge*. Dingell introduced the National Climate Bank Act [bill in the House](#) in December. Senator Ed Markey (D-NY) introduced a similar [bill in the Senate](#) in July. The bank they're proposing would be able to fund projects directly and funnel cash into existing regional green banks.

Over the past decade, state and city green banks have popped up across the US. These aren't banks you deposit money into. They bring together public, private, and philanthropic capital to push clean energy projects forward that otherwise might not get off the ground. Since the concept first got rolling in 2009, 14 green banks across the nation have generated \$3.67 billion in clean energy investment, according to an [annual report](#) from the American Green Bank Consortium, a membership organization for green banks and financing groups.

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