

Inflation Reduction Act Currently Unscathed, But Vote-A-Rama Continues

Upshot

Vote-a-rama started just before midnight, and after more than 14 hours of nonstop voting and more than 30 votes, Democrats have stuck together and not let any amendment pass. So far, the Inflation Reduction Act remains intact.

Timeline

As always, vote-a-rama will only end when every senator decides they've had enough and choose not to offer any more amendments. Earlier today some predicted that the amendment process could come to a close within hours, but there is a fresh round of <u>drama</u> surrounding an amendment from Senator Thune that would prevent <u>subsidiaries of private equity firms</u> from being caught up in the corporate minimum tax. Senator Sinema reportedly wants to support the amendment, but Senator Thune has cleverly suggested paying for its \$35 billion cost by extending the SALT tax that Democrats loath. So while it appears that the amendment process is coming to a close, Democrats are left huddling to craft a potential resolution with Senator Sinema and the entire process is on hold until it is worked out. For reference, a similar situation cropped up during consideration of the American Rescue Plan in 2021 with Senator Manchin, and it took nearly 11 hours to resolve, though hopefully they can find a solution faster this time.

Amendments

So far, we've seen Republican amendments touching on policing/violent crime, immigration, guns, gas prices, as well as several attempts by Senator Sanders to increase the scope of the bill (e.g., establishing a Civilian Climate Corps, extending the Child Tax Credit, raising corporate taxes). Below are some of the climate-relevant amendments that have gotten votes (as a reminder, all votes have failed):

- Strike the superfund section within the energy security title and replace it with a 1-year extension of the 2019 SALT deduction limitation. (Graham #5301)
- Mandate additional onshore oil and gas lease sales. (Barrasso #5409)
- Strike funding for EPA to carry out its duties under existing provisions of the Clean Air Act to regulate greenhouse gas emissions. (Capito #5382)
- Significantly undercut and weaken multiple bedrock environmental laws in order to expedite permitting for oil and gas and other projects. (Capito #5383)
- Mandate offshore oil and gas lease sales on the outer continental shelf. (Kennedy #5387)

- Eliminate funding for the HOMES rebate program, which assists American households paying energy bills. (Lee #5316)
- Mandate the Bureau of Land Management approves any coal lease application for which a NEPA process has commenced regardless of health, environmental, or economic impacts. (Shelby #5418)
- Prevent the US from exporting crude from the Strategic Petroleum Reserve to China. (Cruz #5265)



