

A Historic Deal for American Energy and the Environment

In the waning hours of the 2020, an omnibus bill carrying the most consequential energy and climate legislation ever enacted, was signed into law. Coined the Energy Act of 2020, this legislation was a culmination of extensive [Chamber resources](#), bipartisan negotiations, and economy-wide momentum.

Why it Matters: To effectively address the global climate challenge, there is wide recognition that the development and commercialization of new technology will be the driving factor that determines how quickly and at what cost greenhouse gas emissions can be reduced. While the business community is already investing billions in the research, development, and deployment of cutting-edge technologies in the energy space, these efforts must be paired with updated policies that increase federal investment in R&D and expand public-private collaboration.

Bottom Line: This legislation demonstrates the progress that is possible when businesses, environmental groups, labor, and policymakers work together to find solutions on difficult issues. While more will need to be done to meet the climate challenge, the Chamber will continue to lead the business community to identify realistic, effective, and durable policies that will help address this issue.

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