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## **ICYMI: "Cap-And-Trade Will Depress Home Prices"** *By Ryan Young, POLITICO, September 23, 2009*

"Cap and trade is back in the news. By the end of this month, Senate Environment and Public Works Committee Chairwoman Barbara Boxer (D-Calif.) is expected to unveil new legislation along the lines of the Waxman-Markey bill, which passed the House on June 26.

"That bill contains 397 new regulations. One of them would affect almost everyone who buys or sells a home. If Waxman-Markey becomes law, homes for sale that qualify as 'federally related transactions' - which is almost all of them - would be required to undergo an environmental inspection. ...

"Sen. Boxer should see to it that the Senate version of cap and trade leaves the environmental inspection provision out.

"Inspections are not free. Nor is fixing the inevitable violations. Compliance with new energy-efficiency standards would make homes, especially older ones, more expensive. Selling one's home would become even harder than it already is in this down market if Waxman-Markey-style cap and trade becomes law. ...

"Another unintended consequence would be lower homeownership rates - and not just because of what inspections add to the cost of homes in money. They also add enormous costs in time and energy. Complying with inspections and mandates is a hassle. ...

"And this is just one small piece of what cap and trade has to offer. Many of the other 396 new regulations and 1,100 mandates in the House version have their own unintended effects. No doubt the Senate version will have others. Social-engineering schemes never work quite like they're supposed to."

**Read the entire piece: <http://www.politico.com/news/stories/0909/27448.html>**

*The Alliance for Jobs and Affordable Energy (AJAE) is an organization dedicated to educating voters, employers, employees, and the general public about the negative economic impact of Congress's cap-and-trade legislation - also known as the American Clean Energy and Security Act - which is now being considered by the U.S. Senate. You can learn more about AJAE at <http://allianceforjobsandenergy.org>*

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