

**DECEMBER 12, 2021 UPDATE**  
**TO**  
**EXPLANATORY MEMORANDUM**  
(posted herewith separately and dated February 24, 2020)

The latest draft of the America First, Comprehensive, Worldwide Fossil Fuel Tax Act (“AFCWFFT”) posted to this same web page, the draft bill with initials and date “**CDC 12-12-21**” (December 12, 2021) appearing in the upper right-hand corner of every page, contains two sets of changes that do not appear in the **Explanatory Memorandum posted herewith dated February 24, 2020**. These changes are discussed briefly below.

Nonetheless, reading the full Explanatory Memorandum remains necessary for understanding how this Act would function, due to its novelty and radical departure from all other templates for addressing global warming presently in circulation. In particular, the main critique presented in the Explanatory Memorandum remains entirely valid, its discussion of the fatal flaws in the existing framework of laws, regulations and policies, as well as its discussion of AFCWFFT’s strategy for stopping human contributions to atmospheric greenhouse gas accumulation by 2050 without the expenditure of any governmental money or taxpayer credits.

**The two significant changes to the AFCWFFT bill dated CDC 12-12-21 and posted herewith, yet not discussed in the Explanatory Memorandum, are:**

1. The starting carbon price is halved to **\$18** per metric ton from \$36, \$36 being the rate that the federal Office of Management and Budget determined to be the social cost of fossil fuel pollution. This reduction is to make the bill more palatable to the fossil fuel industry. Recall that AFCWFFT imposes the tax at two points in succession, first at the point of extraction and second at the point of importation to the United States (if the fuel is imported, rather than mined domestically, or the crude is mined within the U.S. and sent abroad for processing). Therefore, in effect, some batches of fossil fuel will attract twice the tax burden as others. The actual rate any particular consumer pays will depend on whether the fuel was mined and processed in the United States of America or elsewhere, and on how the supplier chooses to pass the varying tax burden on to its consumers.
2. The ten-fold tax penalty on cutting down tropical forest to plant biomass for use as renewable energy is extended from leveling rainforest to cutting down any and all virgin tropical forest, including savannah forest that is not rainforest. This is because according to the IPCC and out of respect for the remaining nature that humankind has not yet impaired or destroyed, we must be looking to plant biomass on non-forested land. Cutting down virgin tropical forest, whether it be rainforest or not, may satisfy a greedy desire to secure cheap and easy, short-term yields of biomass energy, but the sudden loss of the carbon sink and resulting change in land use leaves a carbon deficit that takes decades to recover from. Humans need in all practices to defer to and honor the nature that we have so grievously harmed since onset of the industrial revolution, if nature is to let us continue enjoying this earth.

In other respects, the latest, **CDC 12-12-21** edition of AFCWFFT, posted herewith, has been updated for introduction and enactment into law in 2022, to take effect January 1, 2023.