**Killing Coal; So much for an 'all of the above' energy strategy.**

[Anonymous](http://search.proquest.com/docview.lateralsearchlink%3Alateralsearch/sng/author/Anonymous/%24N?t:ac=964008765/fulltext/13603C7C0057F629E4F/20&t:cp=maintain/resultcitationblocks). [*Wall Street Journal (Online)*](http://search.proquest.com/docview.lateralsearchlinkbypubid%3Alateralsearch/sng/pubtitle/Wall%2BStreet%2BJournal%2B%2428Online%2429/%24N/105983?t:ac=964008765/fulltext/13603C7C0057F629E4F/20&t:cp=maintain/resultcitationblocks) [New York, N.Y] 04 Apr 2012: n/a.

For three years the Environmental Protection Agency has imposed a de facto ban on new coal-fired power while doing everything it can to harm existing coal plants. But for once there's something good to say about the latest EPA carbon rule: At least the agency was less devious when it formalized the coal ban last week.

The EPA proposed what are known as "new source performance standards" for carbon under the Clean Air Act, which are part of the agency's "endangerment finding" to limit greenhouse gas emissions. To control CO2, utilities will need to install new technology, such as capture-and-sequestration systems that are among the world's most complex and expensive industrial equipment.

But great news: The EPA estimates that the total cost of this rule will be $0. It will have no major effect on the economy. Not a single job will be lost.

How can that be? In its cost estimates, the EPA assumes the U.S. will never complete another coal-fired project. Ever. The agency is conceding that coal development has been shut down as a result of its many new regulations, such as the recent mercury rule and the illegal permitting delays that a federal appeals court slapped down last week.

But there's also a problem. Because the putative "regulatory impact" is zero, there are also no benefits. So why is the environmental lobby applauding the EPA's new rule like a performing seal? Even the EPA itself says the performance standards will apply only to new plants, not the legacy fleet that generates almost half of U.S. electricity. The media were careful to repeat this claim too.

It isn't true. Just as the new rule's fine print reveals that the rules won't apply to the new plants because they'll never be built, it also shows that the rules will put old plants at risk because of another EPA program known as New Source Review.

Whenever a plant upgrades--whether installing a new fan blade or replacing the proverbial toilet seat--it must comply with every rule on the books. So as a utility obeys the mercury rule, say, it will also be caught in the pincer movement of these new carbon performance standards. The green lobby knows this will slowly kill even current coal plants over time.

The problem with carbon capture and storage--apart from costs--is that the technology is still speculative. Even with massive subsidies, not a plant in the world is diverting its CO2 on a commercial scale and injecting it into spent oil and gas reservoirs underground. The Energy Department says it will take 20 years or more to get to scale, and even that prediction has to be balanced against the bureaucracy's lousy track record. As for plants in areas where such geological formations do not exist, well, they could build pipelines, but the White House has a thing about pipelines.

Everyone in Washington including President Obama claims to favor an "all of the above" energy portfolio. As misguided as that is--far better to let markets decide which energy sources to develop--the EPA has now admitted that Mr. Obama doesn't really mean it. Coal is not part of his "all." Voters in swing coal states such as Ohio and West Virginia probably do care about that.