

The Trump Transition - Potential Environmental Regulatory and Legal Outcomes and Business Implications

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President-elect Trump has promised to undo a number of environmental policies and regulations issued by the Obama administration, to promote increased fossil fuel exploration and production and to invest in energy and infrastructure projects while easing applicable permitting requirements. While President-elect Trump's ultimate environmental agenda is only just taking shape, the areas or industries that are likely to be most significantly impacted under his administration based on his existing statements are: (i) climate change regulation; (ii) coal, oil and gas exploration and production; (iii) what constitutes "waters of the United States" for purposes of the federal Clean Water Act; and (iv) renewable energy.

These potential changes, the legal framework governing how they can be made, and the key business implications that may result from such changes that companies should consider, such as those relating to potential regulatory uncertainty, investment decisions and disclosure and corporate governance considerations, are summarized in this client memo.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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