

McDermott Will & Emery

LEGAL EASE

LEGAL/REGULATORY DEVELOPMENTS AFFECTING THE "TRIPLE BOTTOM LINE"

FEDERAL

U.S., Mexico and Canada Reaffirm Commitment to Environmental Policy

On June 28, the U.S. Environmental Protection Agency announced that U.S., Mexican, and Canadian environmental leaders convened the 13th Council Session of the Commission for Environmental Cooperation (CEC). Among other things, the CEC has endorsed the development of a new strategic approach to managing chemicals in North America, and is considering projects to promote renewable energy and public-private initiatives to "green" the automotive manufacturing supply chain. For more information, visit:

<http://yosemite.epa.gov/opa/admpress.nsf/68b5f2d54f3eefd28525701500517fbf/dd576ce65ecf3dfc8525719b005f308d!OpenDocument>

U.S. Supreme Court Agrees to Consider Key Environmental Case

On June 26, 2006, the U.S. Supreme Court agreed to review a lower court decision that concluded the EPA had discretion under the Clean Air Act to refuse to regulate tailpipe emissions. Environmental groups and 12 states urged the Court to consider the case, and ultimately force EPA to regulate car and truck emissions that may contribute to global warming. For more information, visit:

http://www.bloomberg.com/apps/news?pid=10000087&sid=aeTgwcDsNtMU&refer=top_world_news

U.S. Supreme Court Rules on Clean Water Act

The U.S. Supreme Court ruled on June 19, 2006 that the federal government has limits in regulating wetlands under the Clean Water Act, but did little to clarify the actual confines of the Act. For more information, visit: <http://www.supremecourtus.gov/opinions/05pdf/04-1034.pdf>

MARYLAND

Planting Gardens: Maryland Department of Economic and Business Development Recognized as One of Nation's Top Seed Fund Investor

The Maryland Department of Business and Economic Development, along with Maryland Technology Development Corp., was recognized by Entrepreneur Magazine as one of the most active seed fund investors in the nation for 2005. For more information, visit:

http://www.gazette.net/stories/063006/businew181230_31955.shtml

VIRGINIA

Dep't of Taxation Publishes Guidelines for Virginia's First Sales Tax Holiday

On June 23, the Department of Taxation published guidelines and rules for Virginia's first sales tax holiday, which will take place August 4 – 6. For more information and a link to the published guidelines, visit

<http://www.tax.virginia.gov/site.cfm?alias=PressRelease#SalesTaxHolidayGuidelines>

DISTRICT OF COLUMBIA

Mayor Williams Makes Case for Stadium Approval

On June 26, Mayor Anthony Williams urged the D.C. Zoning Commission to approve his design team's plans for the new Washington Nationals stadium, which includes below- and above-ground parking, 13-story towers, shops, restaurants and condominiums. For more information, visit:

<http://www.washingtonpost.com/wp-dyn/content/article/2006/06/27/AR2006062700023.html> and
<http://dc.gov/mayor/news/release.asp?id=929&mon=200606>

Convention Center Financing Act Signed into Law

On June 27, Mayor Williams signed the Convention Center Financing Act, which will enable the private construction and development of a new convention center headquarters hotel adjacent to the Washington Convention Center. In total, the Act authorizes the issuance of up to \$187 million in revenue bonds by the city, secured by tax increment revenues at the hotel site. For more information, visit: <http://www.dc.gov/news/release.asp?id=930>