CBS News reports

The Obama administration has privately concluded that a cap and trade law would cost American taxpayers up to $200 billion a year, the equivalent of hiking personal income taxes by about 15 percent.

A previously unreleased analysis prepared by the U.S. Department of Treasury says the total in new taxes would be between $100 billion to $200 billion a year. At the upper end of the administration's estimate, the cost per American household would be an extra $1,761 a year.

Read the whole report **HERE** .