

Eshoo Votes to Increase Investment in Clean Energy

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WASHINGTON, D.C. - Congresswoman Anna G. Eshoo, D-Palo Alto, voted Thursday to make the U.S. more energy independent by committing nearly \$14 billion to create a reserve fund promoting energy efficiency, renewable energy and clean energy technology.

"This investment is critical because the status quo is not sustainable for our country," Eshoo said. "We must become energy independent and we must lead the world in developing smart energy alternatives to burning fossil fuels that are warming our planet and destroying our environment."

Eshoo, a member of the House Energy and Commerce Committee and an original sponsor of H.R. 6, added: "This fiscally responsible legislation protects our environment, strengthens our national security and boosts our economy by investing in the domestic development of alternative fuels and innovative, clean energy technologies."

H.R. 6, the Creating Long-Term Energy Alternatives for the Nation (CLEAN) Energy Act, eliminates unneeded tax breaks and subsidies for oil and gas companies making record profits and redirects the funding into the Strategic Energy Efficiency and Renewables Reserve.

The reserve fund will be available to offset the cost of subsequent legislation to:

- Accelerate the use of clean domestic renewable energy resources and alternative fuels;

- Promote the use of energy-efficient products, practices and conservation, and;

- Increase research, development and deployment of clean renewable energy and efficiency technologies.

Eshoo said the legislation will support private-sector initiatives by entrepreneurs, including many in her Silicon Valley District, who are focusing on clean energy and energy efficiency as "the next great frontier for innovation and growth."

"Just as it was important in the creation and commercialization of the Internet, federal leadership is needed in this endeavor," Eshoo said. "With the funding we're setting aside today, we're setting a national priority and providing the impetus for research, development and deployment of new and emerging energy technologies in the United States."

The House passed H.R. 6 on a vote of 264 to 123.

Eshoo's full statement, submitted for the record, is below.

"Madam Speaker, I'm proud to be a cosponsor of this bipartisan legislation which commits nearly \$14 billion to renewable energy technology and energy conservation and I rise in strong support of it.

"Today we are eliminating unneeded subsidies and tax benefits for the largest and most profitable energy companies, and instead, investing the resources in the development and deployment of renewable energy resources and energy efficient technologies and practices.

"This investment is critical because the status quo is not sustainable for our country.

"We know that:

- "The burning of fossil fuels is accelerating global climate change.

- "We have only 2 percent of the world's oil reserves yet we consume 25 percent of the world's annual oil production.

- "Two billion people on our planet today do not have access to electricity which is a basic necessity of life and economic security. They aspire to the prosperity we enjoy.

• "Without a change, we will face stiff competition for oil from the developing world. The Department of Energy estimates that China and India will spur a tripling of energy consumption among Asia's developing nations in the next 25 years.

"Rather than a series of problems, I see a tremendous opportunity for our nation.

"In Silicon Valley in my Congressional District, the entrepreneurs who developed personal computers, the Internet, e-commerce, biotechnology, and nanotechnology are now turning to energy as the next great frontier for innovation and growth.

"With the growing global demand for energy, they understand that the U.S. has the opportunity to be the primary exporter of clean energy and clean energy technology.

"In the first nine months of 2006, these entrepreneurs helped fund \$600 million of U.S. investment in green technology.

• "They are investing in bio-fuels, bio-fuel infrastructure, and R&D to make bio-fuel production more efficient.

• "One company in my district is developing a fuel cell system that will produce clean, on-site electricity for homes and offices while also providing transportation fuel for hydrogen vehicles.

• "Others are developing technology that will put fuel cells in laptop computers, consumer electronics and automobiles.

• "They are developing and manufacturing new, more productive solar cells and solar technology.

• "Some of the largest computer, technology, and Internet firms are working to develop solutions to reduce the power used by large data centers.

• "In my region, Tesla Motors, now the third-largest American-owned automaker, has produced a new line of efficient electric sports cars, with more practical and affordable models on the way.

"This isn't happening just in Silicon Valley. Wal-Mart is committing \$500 million a year to become more energy efficient and reduce its greenhouse gas emissions.

"Just as it was important in the creation and commercialization of the Internet, federal leadership is needed in this endeavor.

"With the funding we're setting aside today, we're setting a national priority and providing the impetus for research, development, and deployment of new and emerging renewable energy technologies in the United States.

"This is a very positive step toward energy independence and I urge my colleagues to vote for this bill."

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