

MATSUI VOTES AGAINST ENERGY BILL Suggests Going Back to the Drawing Board for a Real Energy Plan

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against the Energy Policy Act of 2005 conference report. While the legislation should provide this nation with a long-term energy plan, it instead merely preserves the status quo. “This is a bill on energy driven by special interests, it is not a comprehensive forward-looking plan to address the ever-increasing demand for energy in the United States, our dependence on foreign oil, and global climate change,” stated Matsui. “America’s ability to produce and access energy is essential to our long-term economic and national security. Tackling this challenge requires that lawmakers make creative and courageous choices that address energy consumption as well as supplies; this bill does not come close in that regard.” Currently the U.S. consumes about 20.7 million barrels of oil a day. And With \$60 a barrel oil prices, the oil industry has an incentive to produce more. Exxon Mobil’s profits, for example, in the last three months of 2004 increased 27% from the previous year, making this oil producer the first U.S. public company to show this large of a quarterly profit. According to the Energy Department, the U.S. dependence upon oil from foreign sources, like the Middle East, has increased 13% from about a decade ago and now approximately 58% of our oil comes from other countries. “Another disturbing provision in the bill would require an inventory of oil and natural gas resources in offshore coastal areas – a first step toward drilling in areas where exploration is currently prohibited. This could potentially threaten California’s beaches and coastline as well as the people and industries that depend on it.” Drilling on the coast of California’s 1,100 mile coast, which supports critical ecosystems and is a vital asset to our state’s economy, providing over \$450 billion dollars and hundreds of thousands of jobs. “The fact that neither the MTBE liability waiver nor the Alaskan National Wilderness Refuge drilling language was included is a positive. Unfortunately, this legislation reflects the priority of getting the bill out the door, not in thinking outside the box to improve the energy outlook.” The conference report for the Energy Policy Act of 2005 was approved by the U.S. House of Representatives (275 – 156). The Senate is expected to pass the conference report before recessing for the August district work period. Following this, the legislation will go to the President for his signature. ###