

Historic Energy Package Passes the U.S. House of Representatives Rep. Doris Matsui Speaks in Support

Historic Energy Package Passes the U.S. House of Representatives Rep. Doris Matsui Speaks in Support; Highlights Local Benefits

Thursday, December 6, 2007

Washington, D.C. - Today, the U.S. House of Representatives passed the Energy Independence and Security Act, a landmark energy package that puts the country on track to achieve energy independence. Rep. Doris Matsui (CA-05) hailed its passage and issued a statement in support of the legislation. The legislation will lower energy costs, establish higher Corporate Average Fuel Economy (CAFE) standards, grow the economy, begin to reduce global warming, and strengthen national security.

"The world has awakened to the fact that we must take steps now to achieve energy independence. This energy package is just the first step we will take in Congress to ensure that we leave our children and grandchildren with a cleaner and more sustainable planet than we inherited," said Rep. Matsui.

Specifically, the energy package takes groundbreaking steps to increase the efficiency of vehicles to 35 miles per gallon by 2020, requires that 15 percent of electricity produced by utilities come from renewable sources such as solar and wind; creates a number of new financial incentives to grow renewable biofuels and develop the next generation of hybrid vehicles; and strengthens energy efficiency standards for a wide range of products, appliances, lighting, and buildings.

The new policies and incentives contained in the bill will help save more than 4 million barrels of oil per day, and have the potential to create more than three million new jobs in the clean-energy sector. The bill also restores fairness to the energy tax structure by repealing tax breaks for profit-rich oil companies, and invests that money in renewable energy and new domestic technologies.

"Today, Congress passed landmark legislation that will take America in a new direction. It is a significant step in reducing our dependence on foreign oil, building our clean energy economy, and making our communities cleaner," said Rep. Matsui.

The Energy Independence and Security Act will:

Increase the CAFE standards to 35 miles per gallon by 2020 for new cars and trucks. This is the first change to fuel economy standards since 1975, and could save families up to \$1000 per year in gas expenses. This tough new CAFE standard—which is supported by America's car companies—will reduce oil consumption by 1.1 million gallons per day and significantly reduce greenhouse gases.

Repeal tax subsidies to oil companies and invests the proceeds in renewable energy technologies.

Institute a renewable portfolio standard similar to the one already in force in California. Utility companies will be required to generate 15 percent of their electricity from renewable sources by 2015, including wind power, biomass, wave, tidal, geothermal, and solar technologies.

Create a skilled workforce in the energy sector. It will establish an Energy Efficiency and Renewable Energy Worker Training Program to train workers for jobs in these new areas. Over the next ten years, investments in renewable energy could create over three million new jobs that will be critical to Sacramento as it builds a thriving clean-energy sector.

Provide incentives for entrepreneurs to participate in the clean energy sector. Small businesses will have their loan limits increased to allow them to develop the technologies that will play a major in the clean energy revolution.

"The Sacramento Metro Chamber is very pleased to see the United States House of Representatives pass the Energy Independence and Security Act today. The Sacramento Metro Chamber has been a long time advocate of workforce development strategies that ensure we train the workforce of today for the jobs of tomorrow while also making sure that small businesses have access to capital that will allow them to grow and pursue creative solutions to some of the world's most pressing and complex issues," stated Michael Faust, Senior Vice President for Public Policy, Sacramento Metro Chamber.

"Here in Sacramento, we know that this change in policy is vital to our national security, to our environment, and to our economy. We have a wonderful opportunity to be leaders and innovators in the energy sector, and this legislation will help our region take advantage of the resources we already have to do so," said Rep. Matsui.

###

