

Sent: Tue, 18 Nov 2003 19:42:19 -0500
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Subject: FACT SHEET: Securing Our Nation's Energy Future
[Energy - Summary of Bipartisan Agreement 11-18-03.pdf](#)

Securing Our Nation's Energy Future

"National security means economic security for every single citizen. And one of the lessons we learned a while ago was that a reliable, affordable electrical power is essential for economic growth in America. It's an essential part of an economic plan."
-- President George W. Bush

This Week's Action

- Congress is completing work on bipartisan energy legislation that will:
 - **Modernize America's energy production and distribution systems**
 - **Promote conservation, environmentally sound production, and new technologies**
 - **Strengthen our economy and create new jobs**
 - **Reduce America's dependence on foreign oil**
- This closely follows the President's National Energy Policy, developed during the President's first year in office to address America's energy future. The National Energy Policy Development Group, established in the President's second week in office, presented 106 recommendations to the President, which he adopted and began to implement.
 - Approximately 75% of the recommendations were administrative in nature, and the great majority of them have been completed.
 - Twenty-six of the recommendations called for or led to legislative recommendations, and most of those are included in the House and Senate agreement on comprehensive energy legislation.
- The President commends the House for its bipartisan vote today and urges the Senate to act expeditiously as well.

Background – Securing Our Nation's Energy Future

The proposed Energy Policy Act of 2003 will accomplish the following key Administration priorities to help secure our Nation's energy future:

Modernize and Expand Our Electricity Grid

- **Modernize our electricity grid** by reforming outdated laws, promoting open access to the

transmission grid, promoting regional planning and coordination, protecting consumers, and developing and deploying new technology.

- **Establish mandatory and enforceable reliability standards for electric utilities** to lessen the likelihood of transmission grid failures and blackouts.
- **Expand investment in transmission and generation facilities** by repealing the Public Utility Holding Company Act (PUHCA) and providing increased rates of return on new transmission investments.
- **Eliminate transmission bottlenecks** by providing for last-resort Federal siting authority for high-priority transmission lines and expedite transmission permitting activities on Federal land.

Modernize and Increase Conservation and Energy Efficiency

- **Promote energy efficiency and conservation through new efficiency standards** for the Federal government, increased funding for state energy efficiency programs, and new efficiency standards for consumer products.
- **Authorize an expansion of the Energy Star program**, a government /industry partnership to promote energy efficient products.
- **Provide tax incentives for energy efficient appliances**, hybrid and fuel cell vehicles, residential solar energy systems and combined heat and power projects.
- **Authorize a wide range of Department of Energy (DOE) research and development programs** to develop energy efficient next-generation energy technologies.

Ensure a Clean and Affordable Diversity of Fuels for Our Future Electricity Supply

- **Provide tax incentives for residential solar and wind energy systems**, and for production of electricity from clean and renewable sources, such as **wind, solar, biomass, and landfill gas**.
 - **Improve the hydroelectric re-licensing process** while preserving environmental goals.
 - **Ensure increasingly clean coal, America's most abundant energy resource**, by authorizing a 10-year Clean Coal Power Initiative and providing tax incentives to develop advanced clean coal methods and equipment that will produce more power with less environmental impact.
 - **Ensure a future for nuclear power as a viable and emissions-free energy source**, by extending the Price Anderson Act nuclear liability laws; modifying the treatment of nuclear decommissioning funds so nuclear power plants are run by our best and most efficient operators; and by authorizing research & development and tax incentives for the next generation of nuclear power plants.

Increase Domestic Energy Supplies and Protect the Environment

- **Increase the use of domestically produced ethanol and biodiesel** as transportation fuel (mandating an increase to 5 billion gallons by 2012) and creating or extending tax credits for alcohol fuels.
 - **Increase domestic oil and gas production** using tax incentives, royalty relief, and expanded research and development.
 - **Simplify the permit process and provide financial incentives** for the construction of a natural gas pipeline from Alaska. When complete, the pipeline will provide 6 to 8 percent of the Nation's daily consumption of natural gas for the growing U.S. economy.
 - **Increase production of fossil and renewable energy resources** on Federal and Tribal lands, including measures to expedite permitting for new energy supply and siting of infrastructure.

- **Permanently authorize the Strategic Petroleum Reserve**, and direct that it be filled to capacity.
- **Provide regulatory certainty to attract the needed investment** in new and expanded Liquefied Natural Gas (LNG) facilities.

Increase Domestic Energy Supplies through Advanced Alternative Technologies

- **Authorize the President's Hydrogen Fuel initiative** to help reduce our dependence on foreign sources of oil by creating a new generation of hydrogen-powered vehicles.
- **Authorize the President's commitment to the International Thermonuclear Experimental Reactor (ITER), a research and development program for producing energy from nuclear fusion.**

Strengthen Energy Security for Individual Americans

- **Assist low-income consumers to pay their energy bills** by providing them increased funding through the Low-Income Home Energy Assistance Program (LIHEAP).
- **Reduce heating and cooling costs of low-income households** by doubling funding for the Department of Energy's Weatherization Assistance Program. Each dollar spent on home weatherization generates \$2.10 worth of energy savings over the life of a home.

SECURING OUR NATION'S ENERGY FUTURE

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