

Energy: Decreasing Dependence on Foreign Oil and Increasing Renewable Sources

I believe we must invest in clean, renewable energy sources, but I recognize the importance of gas in our economy, and everyone who drives to work, school, or to run errands knows that current prices are too high. Some say that drilling is the best way to address gas prices. I believe in limited drilling where it is currently allowed.

According to a recent report by the House Committee on Natural Resources, oil and gas companies hold leases to 68 million acres that they are not utilizing. There were 28,776 permits issued in the last four years, but only 18,954 wells were drilled. If all currently available lands were utilized, the United States could almost double its domestic production of oil; producing another 44.7 billion cubic feet of natural gas and 4.8 million barrels of oil each day. In order to increase our domestic oil production, I have cosponsored legislation that would encourage and accelerate drilling in already leased areas.

I also believe it is important to address excessive speculation in the energy markets as it is one of the principle causes of increasing gas prices. I have also cosponsored bills that would increase regulation and transparency while reducing manipulation in the energy markets in order to reduce gas prices.

We must act now to establish reliable, affordable energy sources for the future, and I am excited about the role alternative, renewable energy will play. In order to encourage development of alternative sources of energy, I voted for H.R. 6049, the Renewable Energy and Job Creation Act of 2008. It would expand tax incentives for renewable energy, including hybrid cars and energy efficient appliances and homes, as well as retain and create hundreds of thousands of green energy jobs, and increase our commitment to biofuel blends and other American-grown biofuels. This bill passed the House of Representatives on May 21, 2008 and is now under consideration in the Senate.

While the country faces the challenges of a changing climate and a changing economy, I believe we must all do our part to make educated choices regarding our energy sources and our energy usage.