

Solutions for America's Energy Crisis

Our country needs to take a new direction on energy policy. For far too long we have been dependent on foreign oil to meet our energy needs. This dependence threatens our security, hurts our economy, and is costing Pennsylvania's families more and more at the pump. Congressman Altmire supports policies that will reduce gas prices, invest in alternative sources of energy such as nuclear and coal, and increase our energy independence.

Increase Domestic Oil Production

Congressman Altmire supports increasing the domestic production of oil and voted to open up over 500 million acres for drilling by ending the current moratorium on oil and gas leasing of the Outer Continental Shelf (OCS). This is the largest single expansion of drilling in U.S. history and permits access to an estimated 80 billion barrels of oil and over 400 trillion cubic feet of natural gas. For more information, see [House Votes to Lift Moratorium on Off-Shore Drilling].

Advance Nuclear and Coal Technologies

Western Pennsylvania's vast coal resources and strong nuclear industry are a tremendous source of economic growth for our region and investment in them will make America more energy independent. Congressman Altmire supports the construction of new nuclear reactors and additional funding for clean coal technologies, such as carbon capture and sequestration. Additionally, Congressman Altmire is working with the University of Pittsburgh and local energy companies to address workforce needs by creating new electrical, mining, and nuclear engineering courses. For more information, see [Altmire Statement on McCain's Proposal to Invest in Nuclear Energy, Clean Coal]

Invest in Renewable Energy

Congressman Altmire believes that one way our country can reduce our dependence on foreign oil is through incentives that encourage the use and production of renewable energy. He supports tax breaks for American companies that develop new, innovative energy efficient, and renewable technologies that can help put our country on a path toward energy independence. On October 3, 2008, over \$17 billion in tax incentives were signed into law to encourage the production of wind and solar technologies and the construction of energy-efficient buildings and homes. These investments will help create new American jobs and strengthen our economy.

End Excessive Speculation

A 2006 non-partisan report found that \$20 to \$30 of the price of oil was caused by excessive speculation or manipulation. Reforms should be implemented to close the "Enron Loophole," which has led to the manipulation and excessive speculation in unregulated energy commodity markets. On June 26, 2008, Congressman Altmire voted in favor of the Energy Markets Emergency Act (H.R. 6377) to investigate and punish oil speculators who are driving up oil prices.

Reduce Demand through Higher Car Fuel Efficiency

Last year, Congress passed the first increase in fuel economy standards for cars and light trucks in 30 years, increasing the required average fuel economy from 27 to 35 miles per gallon. When fully implemented, these provisions will save the average American up to \$1,000 a year at the pump and reduce oil consumption by 4 million barrels a day.

Congressman Altmire voted in favor of the Energy Independence and Security Act (H.R. 6), which was signed into law on December 19, 2007.

Release Oil from the Strategic Petroleum Reserve

Congressman Altmire voted in favor of the Comprehensive Energy Security and Consumer Protection Act (H.R. 6899), which would release 70 million barrels of oil from the Strategic Petroleum Reserve (SPR) to reduce gas prices in the short-term. The release of 70 million barrels could provide additional short-term relief to families struggling with the high price of gas. President George H.W. Bush, President Clinton, and President George W. Bush each tapped or suspended shipments to the SPR, resulting in a 33 percent drop in oil prices in 1991; a 19 percent drop in 2000; and a 9 percent drop in 2005. For more information, see [Altmire Call for Action on Comprehensive Energy Plan Produces Results].