

Altmire Endorses Bipartisan Energy Plan

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(Washington, D.C.) – U.S. Congressman Jason Altmire (PA-04) has joined a bipartisan group of lawmakers, including Congressman John Peterson (PA-05), in introducing a comprehensive energy package to address America’s energy crisis. The bipartisan legislation would open up new areas in the Outer Continental Shelf (OCS) for drilling and provide an historic investment in developing alternative forms of energy. The National Conservation, Environment, and Energy Independence Act (HR 6709) repeals the 125-mile moratorium on gas and oil production in the Eastern Gulf of Mexico. This would permit drilling in areas that are at least 25 miles from the coastline, but provides states with the option to opt out of production on areas between 25 and 50 miles offshore. This bill also lifts prohibitions on the development of oil shale.

With the royalties generated from the production of oil from these new areas, the National Conservation, Environment, and Energy Independence Act would invest an estimated \$1 trillion in the research and development of alternative sources of energy – including coal, nuclear, solar, and wind – to move us away from our dependency on foreign oil.

“In order to address America’s energy crisis, members from both parties in Congress need to work together to find solutions. This comprehensive energy package is bipartisanship at its best, a common sense compromise that will move this debate forward so we can help families struggling to pay high gas prices,” said Altmire. “This bipartisan energy legislation would increase domestic production of oil by opening up new areas in the OCS for drilling and provide an historic investment in alternative energy to move us away from our dependence on foreign oil.”

“Western Pennsylvania stands to benefit from increased federal investment in alternative energy, in particular nuclear and coal,” Altmire continued. “Our region is a leader in the nuclear energy industry and sits atop vast coal deposits, both of which could be developed into clean sources of energy and lower the costs of energy for homes and businesses.”

The National Conservation, Environment, and Energy Independence Act would release 70 million barrels of oil from the Strategic Petroleum Reserve (SPR) to reduce gas prices in the short-term. Since Congress suspended daily shipments of 70,000 barrels of oil to the SPR in early July, the average price of gasoline has dropped for the first time in months. The release of 70 million barrels could provide additional short-term relief to families struggling with the high price of gas. President Bush, President Clinton, and the first President 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.