

Altmire Call for Action on Comprehensive Energy Plan Produces Results

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House passes bill to open up new areas for drilling, makes historic investment in alternative energy

September 16, 2008

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“This comprehensive energy plan will provide relief for Pennsylvanians at the pump and with their home heating bills this winter. It increases production of domestic oil, temporarily releases oil from the Strategic Petroleum Reserve, and makes an historic investment in new alternative energies,” said Congressman Altmire. “It is the result of a give and take compromise, and delivers on what the American people have been calling for from Congress.”

The Comprehensive Energy Security and Consumer Protection Act would open up new areas in the Outer Continental Shelf (OCS) for drilling. Leasing would be permitted between 50 and 100 miles off the west and east coasts if a state ‘opts-in’ to allow it. This would open up to 85 million acres for drilling. An additional 319 million acres would be opened through the leasing of areas 100 miles offshore and beyond. In exchange, over \$18 billion in taxpayer subsidies to Big Oil companies would be repealed and invested in renewable energy, including incentives for plug-in vehicles and the development of clean coal, wind, solar, and biomass technologies. The historic investment is estimated to create hundreds of thousands of American jobs.

“For six years, the American people waited for the Republican-controlled Congress and the White House to act and got nothing in return,” added Congressman Altmire. “This comprehensive energy plan incorporates the diverse views and ideas of Congress and the country, and as a package will move us away from our dependence on foreign oil and allow us to develop long-term solutions to America’s energy crisis.”

The Comprehensive Energy Security and Consumer Protection Act provides short-term relief for consumers by temporarily releasing nearly 10 percent of the Strategic Petroleum Reserve (SPR), and replaces it later with heavier, cheaper crude oil. 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.