

Statement of Rep. Henry A. Waxman
Floor Debate on the Energy Policy Act of 2005
April 20, 2005

Republican leaders say that the bill before us is comprehensive energy legislation that will meet the nation's energy needs while protecting the environment and safeguarding the consumer.

These are the right goals. But there's just one problem: the bill accomplishes none of them.

Instead, this is an anti-environment, anti-consumer, anti-taxpayer bill.

This bill fails to provide secure, sustainable, and affordable energy supplies. It does nothing about the most important energy issues facing our nation, like addressing global warming and reducing the nation's dependence on foreign oil. Instead, this bill lavishes taxpayer subsidies on big energy companies, while weakening our environmental laws.

I have been in Congress for over 30 years. And I have never encountered a time when the disconnect between rhetoric and reality has been so enormous.

The President says he wants to "save" Social Security, yet he proposes a plan that would cut benefits and privatize the program.

Republicans in Congress say they want "limited government," yet they enact legislation intruding on the end-of-life decisions of a Florida family.

Congressional leaders say they support high moral standards in government, yet they gut the ethics process in the House.

And in this so-called "energy bill," we shower billions on special interests while ignoring our nation's serious energy needs.

The Republican energy plan is a bonanza for the energy industry. Since President Bush was elected, natural gas, heating oil, and gasoline prices have skyrocketed. Experts are warning of a "super spike" in gasoline prices yet to come. Just last month, Shell Oil reported the highest corporate profits in the history of the United Kingdom. Exxon Mobil announced the largest annual profit ever made by a public company: \$25 billion.

There are steps we could take to address our energy problems, but this legislation ignores them all. We urgently need to reduce our dependence on foreign oil. Yet America's dependence on oil imports will grow by 75% over the next 20 years under this bill.

The bill fails to address the market abuse and manipulation that caused the California energy crisis, costing consumers in California and other Western states billions of dollars.

This bill carves loopholes in the laws protecting our coastlines, our forests, and our public lands.

Under this bill, when a big oil company pollutes community drinking water, the oil company will no longer be held responsible for cleaning it up. This is a windfall for ExxonMobil but an attack on communities all around this country facing contaminated drinking water.

This bill makes the most significant change to the Clean Air Act in 15 years – allowing corporate polluters to expose 53 million Americans to air pollution for years longer than current law.

This is energy legislation written by George Orwell. It offers propaganda instead of consumer protection. It ignores science to ease the way for polluters. And it unlocks the federal treasury for special interests.

I urge my colleagues to oppose this fundamentally flawed legislation.