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## UPDATE ON THE "NO MORE EXCUSES ENERGY ACT"



Congressman Thornberry discusses energy issues with constituents.

I want to update you on some recent efforts to require the Congress to take action on energy issues.

In July 2007, I introduced a bill called the "No More Excuses Energy Act." My purpose was to encourage the production of all kinds of energy here at home. The bill, H.R. 3089, would allow oil and gas exploration in areas that are currently off limits. It would also provide incentives for new refineries and new nuclear power plants. It would extend the tax credit for wind energy for 10 years. The more energy we can produce domestically, the less we will have to buy from other, sometimes unstable countries.

The name of the bill came from my frustration with Congress for making excuses and pointing fingers of blame at others, while ignoring the fact that the actions of Congress have contributed to the problem by making it harder to produce domestic energy. I believe Congress should stop making excuses and actually do something that can help solve the problem.

Unfortunately, attempts to have a vote on my bill, either on its own or as an amendment to another bill, have not yet been successful. In the House of Representatives, the Speaker has control of which bills can be scheduled for a vote. The only exception is when enough members sign a discharge petition requiring that the bill be brought for a vote.

The "No More Excuses Energy Act" was the first energy bill for which a discharge petition has been filed in this Congress. The petition was filed on June 10, 2008, and we currently have over 150 signers -- more than half way to the 218 we need. Additional discharge petitions are also being filed on other energy proposals in the coming weeks.

There are no quick, easy solutions to the energy problems we face. Some of the contributing factors, such as the increasing demand from China and India, are beyond our control. But there are some things we can control, such as the restrictions we put on ourselves that drive up the cost of energy and increase our dependence on imports. Those government policies must be changed, and I will continue to push for common sense solutions that help us produce more energy here at home and improve the standard of living for our citizens.

Regulations have made it too difficult to build refineries and new power plants, and we have put much of the country off limits to energy development. The "No More Excuses Energy Act" encourages responsible domestic energy production in the United States, increases the supply of energy and with time, would also help ease the pain Americans are feeling at the gas pump.

### **"No More Excuses Energy Act" would:**

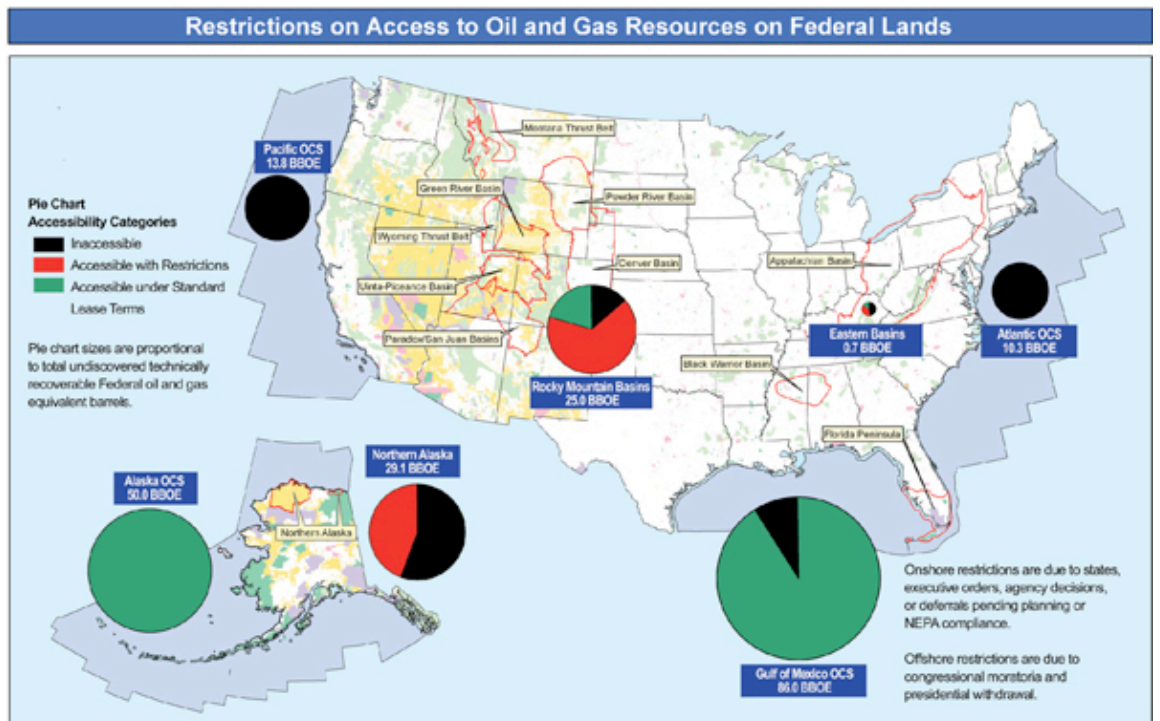
- Encourage new refinery construction by requiring the IRS to take action on provisions from the Energy Policy Act of 2005, allowing tax exempt bonds to be used for construction of certain refineries.
- Boost alternative energy development by extending the Wind Production Tax Credit for 10 years.

- Lift the Congressional Moratoria on drilling in the Outer Continental Shelf, potentially providing 17 billion barrels of oil.
- Open the Arctic National Wildlife Refuge to responsible drilling, potentially producing nearly one million barrels per day for several decades.
- Encourage the investment in a much-needed industrial base for building nuclear power plants by reducing the tax burden on that industry.

[For more information on the “No More Excuses Energy Act,” follow this link.](#)

#### TYING OUR HANDS ON ENERGY:

Energy is not only critical for U.S. national security, economic well-being and stability, but also important to the folks driving to work to provide for their families. For too long we have grown ever more dependent on unreliable foreign sources of energy. We have made it too difficult to build refineries and new power plants, and we have put much of the country off-limits to energy development. Here are some facts on energy consumption and production in the United States:



- The United States consumes 22% of the world’s energy but produces less than 70% of what we use.
- Annually, the U.S. consumes about 7.55 billion barrels of petroleum products and 23 trillion cubic feet of natural gas.
- Federal lands are estimated to contain 31 billion barrels of oil and 231 trillion cubic feet of natural gas.
- Opening up the Arctic National Wildlife Refuge could produce an estimated 780,000 barrels per day, over half of what we import per day from Saudi Arabia.
- In 1982, 301 refineries were operating in the United States. There are only 149 refineries operating today.

More and more people recognize that conservation has its place, but until we produce more energy of all kinds here at home, we are only dealing with half of the answer to our energy crisis. We must unleash the creative power of Americans and unlock the energy resources we have here at home.

#### DRILL ONLY

You often hear it said that "we can't drill our way out of our energy problems." I think that's true. There is no one solution. We have to do more of everything here at home – implement reasonable conservation measures, research new forms of energy, develop renewables like wind, solar, and biofuels, and we have to produce more fossil fuels like oil, gas, and coal, which is the source of most of the energy we use today and will use in the foreseeable future.

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## SPECULATION

I believe there should be an investigation to look at the role speculation plays in current high oil prices – especially those transactions that are not fully disclosed. We should also remember that investors are putting their money into commodities like oil because they believe that the price will go up. Part of the reason they think so is that Washington has continued to tie our hands to prevent more production. In fact, some in Congress have repeatedly tried to abolish existing incentives to drill in the deeper waters off the Gulf of Mexico, and some are pushing to punish energy companies with a Windfall Profits Tax. When that is what the market hears out of Washington, no wonder they think the price of oil will only go higher. A number of experts believe that the best thing Congress could do to push down oil prices in the short term is to act on a pro-production energy agenda.

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