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PRESIDENT
GEORGE W. BUSH

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Office of the Press Secretary
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President Bush Signs H.R. 6, the Energy Independence and Security Act of 2007

U.S. Department of Energy
Washington, D.C.

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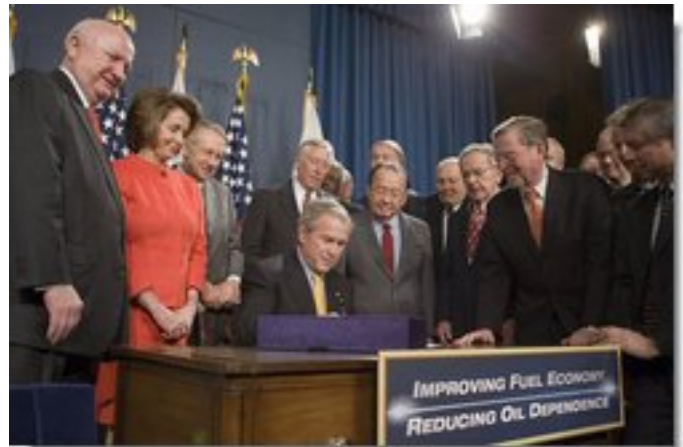
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10:25 A.M. EST

THE PRESIDENT: Thank you, all. Mr. Secretary, thank you for that introduction. We're all pleased to be here at the Department of Energy. I particularly want to thank the employees here for their daily efforts to help our country meet its energy needs. Thanks for your hard work. Sam, thank you for your leadership.

As Sam mentioned, I firmly believe this country needs to have a comprehensive energy strategy, and I appreciate the members of Congress for understanding that as well. Two years ago I was pleased to stand with members -- many of whom are here -- to sign a bill that was the first major energy security legislation in more than a decade. At the time I recognized that we needed to go even further. And so in my State of the Union I proposed an aggressive plan to reduce oil consumption of gasoline by 20 percent over 10 years.



Today we make a major step with the Energy Independence and Security Act. We make a major step toward reducing our dependence on oil, confronting global climate change, expanding the production of renewable fuels and giving future generations of our country a nation that is stronger, cleaner and more secure. (Applause.)

I do welcome members of the Cabinet who've joined us. I particularly want to thank the Speaker and the Leader. I appreciate your leadership on this important issue. (Applause.) Speaker Pelosi is here with Congressman Steny Hoyer, House Majority Leader; welcome, Mr. Leader. (Applause.) Leader Reid has brought members of the Senate with him: Senator Inouye, Senator Bingaman, Senator Stevens -- I think that's Senator Domenici there in disguise -- (laughter and applause) -- looking pretty handsome, isn't he? (Applause.) I appreciate Congressman Dingell and Congressman Markey, Congressman Gordon -- these are all leaders on their respective committees that help bring this bill to

my desk. I also want to welcome all the other members of Congress who have joined us. (Applause.)

One of the most serious long-term challenges facing our country is dependence on oil -- especially oil from foreign lands. It's a serious challenge. And members of Congress up here understand the challenge and so do I. Because this dependence harms us economically through high and volatile prices at the gas pump; dependence creates pollution and contributes to greenhouse gas admissions [sic]. It threatens our national security by making us vulnerable to hostile regimes in unstable regions of the world. It makes us vulnerable to terrorists who might attack oil infrastructure.

The legislation I am signing today will address our vulnerabilities and our dependence in two important ways. First, it will increase the supply of alternative fuel sources. Proposed an alternative fuel standard earlier this year. This standard would require fuel producers to include a certain amount of alternative fuels in their products. This standard would create new markets for foreign products used to produce these fuels. This standard would increase our energy security by making us less vulnerable to instability -- to the instability of oil prices on the world market.

The bill I sign today takes a significant step because it will require fuel producers to use at least 36 billion gallons of biofuel in 2022. This is nearly a fivefold increase over current levels. It will help us diversify our energy supplies and reduce our dependence on oil. It's an important part of this legislation, and I thank the members of Congress for your wisdom. (Applause.)

Second, the legislation also -- will also reduce our demand for oil by increasing fuel economy standards. (Applause.) Last January, I called for the first statutory increase in fuel economy standards for automobiles since they were enacted in 1975. The bill I'm about to sign delivers on that request. It specifies a national standard of 35 miles per gallon by 2020, which will increase fuel economy standards by 40 percent and save billions of gallons of fuel. This bill also includes an important reform that I believe is essential to making sure that we realize this strategy. It allows the Department of Transportation to issue what are known as "attribute-based standards," which will assure that increased fuel efficiency does not come at the expense of automobile safety. This is an important part of this bill, and again I thank the members for taking the lead. (Applause.)

The bill also includes revisions to improve energy efficiency in lighting and appliances. It adopts elements of the executive order I signed requiring federal agencies to lead by example in efficiency and renewable energy use.

Taken together, all these measures will help us improve our environment. It is estimated that these initiatives could reduce projected CO2 emissions by billions of metric tons. At the U.N. climate change meeting in Bali last week our nation promised to pursue new, quantifiable actions to reduce carbon emissions. Today we're doing just that. The legislation I'm signing today will lead to some of the largest CO2 emission cuts in our nation's history. (Applause.)

The legislation I'm about to sign should say to the American people that we can find common ground on critical issues. And there's more we can accomplish together. New technologies will bring about a new era of energy. So I appreciate the fact that Congress, in the omnibus spending bill that I'm going to sign later on, recognizes that new technologies will help usher in a better quality of life for our

citizens. And so we're going to spend money on new research for alternative feedstocks for ethanol. I mean, we understand the hog growers are getting nervous because the price of corn is up. But we also believe strongly that research will enable us to use wood chips and switchgrass and biomass to be able to develop the ethanol necessary to help us realize the vision outlined in this bill.

I appreciate very much the fact that we're going to fund additional research on new battery technologies to power plug-in hybrids. We're spending money on innovative ways to capture solar power. We're making -- providing incentives for nuclear energy. If we're serious about making sure we grow our economy and deal with greenhouse gases, we have got to expand nuclear power. (Applause.)

It is going to take time to transition to this new era. And we're still going to need hydrocarbons. And I hope the Congress will continue to open access to domestic energy sources -- certain parts of the outer continental shelf in ANWR. And to protect us against disruptions in our oil supply, I ask Congress to double the current capacity of the Strategic Petroleum Reserve.

With these steps, particularly in the bill I'm about to sign, we're going to help American consumers a lot. We'll help them by diversifying our supplies, which will help lower energy prices. We'll strengthen our security by helping to break our dependence on foreign oil. We'll do our duty to future generations by addressing climate change.

And so I thank the members of Congress. I appreciate the fact that we've worked together, that we can show what's possible in addressing the big issues facing our nation. This is a good bill and I'm pleased to sign it.

(The bill was signed.) (Applause.)

END 10:35 A.M. EST

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