

Castle: Time to Make Investments to Secure Our Energy Future Is Now -- December 6, 2007

Washington, DC --

Today Delaware Congressman Michael N. Castle voted in favor of HR 6, the CLEAN Energy Act. Rep. Castle believes this legislation is a strong step toward reducing the nation's dependence on fossil fuels, which is a real security concern; addressing climate change; and protecting public health, while saving consumers money on energy bills and providing business opportunities in the energy market, which will stimulate economic growth and create new jobs. However, Rep. Castle says we must not stop short of addressing climate change.

"Scientists say that if we are to have a good chance of avoiding potentially catastrophic repercussions of climate change, we must reduce emissions 60% to 80% by 2050," said Rep. Castle. "Through cap-and-trade, based on a sound energy policy foundation, Congress can deliver the kind of reform business and industry need to grow the economy, stabilize the climate, and create more diverse and secure sources of energy. I sincerely hope the Speaker keeps her commitment to address this critical issue.

"For the first time in 30 years, the bill ensures that our automobiles go farther on a tank of gas by raising fuel efficiency, or CAFE, to 35 miles per gallon by 2020, which is both aggressive and something manufacturers feel they can achieve. This is an historic achievement. With close to \$100 for a barrel of oil, \$3.00 for a gallon of gasoline, and a nearly one billion dollar deficit in our balance of trade from oil imports, this makes increasing our fuel economy so critical. I have long believed that reasonable CAFE standards are both achievable and practical and would have a positive impact on fuel consumption in this country. While the issue of raising CAFE standards is not new and the proposals for how it should be achieved have differed greatly, I am pleased to support the agreement Congress has reached.

"Another key measure is the requirement of a 15 percent national renewable electricity standard, which will help lower energy costs, create new jobs and help diversifying our energy portfolio with clean, renewable sources, like wind and solar energy. This standard will hopefully begin to ease pressure on natural gas prices and help reduce carbon emissions quickly. While I am a cosponsor of legislation to create a 20 percent national renewable electricity standard, complimenting Delaware's recently adopted standard and effort to harness offshore wind energy, this compromise will go a long way in helping to keep our air and water clean and in our effort to address climate change.

"Finally, I strongly support the key tax provisions, such as the four-year extension of production tax credit for qualified renewable energy, like wind, and credits for residential efficiency measures, that will help us make strong investments in clean, renewable energy sources, and help address affordability and availability."

Rep. Castle recently addressed many of these issues in a speech while visiting Delaware Technical and Community College in Georgetown, DE. With the wind power debate on many Delawareans minds, Rep. Castle believes this legislation is a step in the right direction for the nation. Rep. Castle will continue to advocate for Delaware to negotiate and make efforts to "go green" through not only wind power but solar, nuclear, and geothermal energy among others.

Specifically, H.R.
6, Creating Long-Term Energy Alternative
for the Nation, will:

- Increase
the fuel economy for automobiles to 35 miles per gallon by 2020;
- Require
that 15% of our electricity come from renewable energy sources by
2020;
- Include
important energy efficiency provisions for buildings and appliances;
- Incorporate
a renewable fuels standard with safeguards under the Clean Air Act with
specific incentives for cellulosic biofuels; and
- Continue
to make new investments in renewable energy production through the repeal
of subsidies for the oil and gas industry.

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