

# Energy Proposals: Side-by-Side

Comprehensive Energy Plan

Boehner Energy Plan

## Renewable Energy and Creating American Jobs

- Renewable Energy and Efficiency Tax Incentives—Extends production tax credits for 1 year and investment credits for 8 years, avoiding the loss of \$19 billion in private investment and 116,000 job opportunities in 2009.
- Renewable Electricity Standard (H.R. 3221)—15% of electricity from renewable sources by 2020. Drives the creation of 100,000 green jobs.
- \$5.3 billion for the strategic energy reserve to allow increased investment in renewable energy.

- Extends renewable energy tax incentives but doesn't pay for them.
- No Renewable Electricity Standard.
- Promotes development of dirty fuels under the guise of "alternative" energy—Proceeds from the Trust Fund go to promoting carbon-intensive tar shales and tar sands, coal, and nuclear power.

## Consumer Savings and Taxpayer Protection

- Royalty reform—Repeals tax subsidies and makes oil companies pay their fair share for drilling on public lands (H.R. 6, 98/99 Leases, Sec. 199).
- Responsibly pays for renewable energy tax credits by:
  - Repealing \$18 billion in unnecessary tax subsidies for Big Oil (Sec. 199).
  - Closing a foreign tax loophole that allows individuals that work for certain offshore corporations, such as hedge fund managers, to defer paying taxes on their compensation.
- Funds LIHEAP, helping low income Americans cope with energy costs expected to be a 116% increase over

- Does not fix the flawed MMS leases that allow oil companies to produce oil on American lands without paying royalties to taxpayers. This windfall for oil companies that could ultimately be worth \$60 billion.
- Fiscally irresponsible by extending renewable tax credits without paying for them.
- Provides no additional funding for LIHEAP.

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2002-2007 average winters. Paid for by making oil companies pay their fair share for drilling on public lands (H.R.6).

- Efficient buildings (H.R. 3221, Sec. 9031) – Stronger building codes will save consumers \$133 billion in electricity and \$77 billion in natural gas costs through 2030.
- Swaps light for heavy crude in the Strategic Petroleum Reserve, as recommended by GAO to provide relief at the pump (H.R. 6578).
- MMS ethics reforms— Prohibits MMS employees from accepting gifts and seeking employment from oil companies while making it a federal crime for oil company representatives to provide gifts to MMS employees. It also requires comprehensive ethics training and drug testing.
- Enhanced public transportation (H.R. 6052)— Reduces public transit fares, expands mass transit services, and promotes clean fuel alternatives for public transportation.

- Nothing to strengthen building codes.
- No swap of oil from the Strategic Petroleum Reserve to help reduce prices.
- No provisions to address MMS/oil industry ethics scandal.
- No support for mass transit.

## Expanding Domestic Energy Supply

Expands domestic drilling while ensuring consumers realize the benefits of these resources. States decide the extent of the drilling allowable off their shores.

- Opens areas 100 to 200 miles offshore for oil and gas production.
- Permits leasing between 50 and 100 miles offshore if a State 'opts-in' to allow leasing off its coastline by enacting state law.
- Adhere to 2006 law protecting the Eastern Gulf of Mexico until 2022.

Opens American beaches to drilling with little protection for taxpayers or the environment, threatening coastal areas while providing a massive giveaway of public lands.

- Allows drilling as close as 3 miles from the shore.
- Promises cash to coastal states to push them to allow drilling by redirecting federal revenues to those states. Requires coastal states that do not want drilling to continuously reaffirm protections.

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- Requires oil companies to produce on the oil and gas leases for federal lands they already control (DRILL Act, H.R. 6515).
- Increases oil production in Alaska—Expedites leasing in the National Petroleum Reserve (NPR-A), where there is more oil than the Arctic National Wildlife Reserve (DRILL Act, H.R. 6515).
- Natural gas, biofuels, and other low carbon fuels - Expands fuel choices for consumers by increasing the availability of alternative fuel pumps and pipelines.
- Oil shale—Allows Utah, Wyoming, and Colorado to opt in to exploration, development, or production of federal oil shale reserves, if the State enacts a law approving that.
- Carbon Capture and Sequestration (CCS) —Provides funds through the strategic energy reserve to accelerate the development and deployment of CCS technologies.

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- A massive transfer of offshore property and resources from federal to State jurisdiction.
- Opens the Arctic National Wildlife Refuge — America's most pristine wilderness area —to drilling. Similar provisions have repeatedly been rejected by this and previous Congresses in recent years. DOE estimates that drilling in the Arctic Refuge would lower gas prices less than 2 cents per gallon 20 years from now.
- Allows for fast-track development of oil shale resources on federal lands without proper environmental review.
- Nothing for carbon capture and sequestration to better use American coal.

## Environmental Protection and Greater Efficiency

- When fully implemented, the RES and enhanced building codes alone will reduce U.S. global warming pollution by more than 500 million metric tons per year, equivalent to the emissions from 90 large coal-fired power plants.
- Environmental protections—National marine monuments and sanctuaries are withdrawn from oil and gas leasing. All leasing activities must protect the coastal, marine and human environment of the State coastal zones and OCS.
- Incentives for efficient homes (H.R. 6078) —Incentivizes lenders to provide lower interest loans and other benefits to consumers seeking to build or remodel for greater energy efficiency.

- Ignores the global warming problem by providing incentives for increased use of dirty fuels like coal and oil shale without provisions for carbon capture and storage.
- Limits or eliminates environmental impact review requirements that would otherwise apply to many OCS exploration and leasing activities.
- Exempts oil companies from on-site environmental requirements as long as they do so-called “off-site mitigation” projects elsewhere.
- Eliminates the 2007 energy bill's prohibition on federal procurement of fuels with higher lifecycle global warming pollution than conventional fuels.