

Measure Would Create an Estimated 109,000 Clean Energy Jobs in New York, Reduce Dependence on Foreign Oil, & Improve the Environment

Washington, DC - As part of his ongoing commitment to smart energy policy with a wide array of benefits for the country, Congressman Maurice Hinchey (D-NY) today helped the House pass a sweeping energy reform bill that will help revitalize the U.S. economy by creating 1.7 million clean energy jobs nationwide, including an estimated 109,000 energy jobs in New York. Hinchey voted for the American Clean Energy and Security Act, which will strengthen national security by decreasing the United States' dependence on foreign oil and also help save the environment by dramatically reducing carbon emissions that cause global warming.

"This is a comprehensive energy bill that America has needed for a long time," Hinchey said. "Today, we turn our back on the energy policies of old and begin to march toward a much more prosperous future that will spur economic growth and improve the health of our planet, while also making our country more secure by dramatically reducing our dependence on foreign oil. For far too long, this country has ignored the real and present risks associated with global warming. By making major investments in solar and other forms of renewable energy we will create new jobs as part of a Green Industrial Revolution while steadily reducing the level of carbon emissions."

The American Clean Energy and Security Act requires electric utilities to meet 20 percent of their electricity demand through renewable energy sources and energy efficiency by 2020. The bill invests in new clean energy technologies, including energy efficiency and renewable energy (\$90 billion in new investments by 2025), carbon capture and sequestration (\$60 billion), electric and other advanced technology vehicles (\$20 billion), and basic scientific research and development (\$20 billion). It also mandates new energy-saving standards for buildings and appliances, and promotes energy efficiency in industry.

To combat global warming, the bill reduces carbon emissions from major U.S. sources by 17 percent in 2020 and more than 80 percent by 2050 when compared to 2005 levels. Complementary measures in the legislation, such as investments in preventing tropical deforestation, will achieve significant additional reductions in carbon emissions.

Hinchey also worked with House Energy and Commerce Chairman Henry Waxman to ensure

that New York would stand to benefit from money included in the bill to help protect forests. Originally, the bill only provided funding for federal forests. Hinchey recognized that although New York is the 14th most heavily forested state in the nation, but that it is comprised of only state and private forests, which would have left it out of the running for federal funding from the new energy bill. The congressman had the language in the bill changed so that state and private forests would be eligible for funding. As a result, New York forests will benefit greatly from federal funding over the next two decades.

According to the Center for American Progress, New York could see a net increase of about \$10 billion in investment revenue under the bill, which would translate to 109,000 clean energy jobs. Clean energy investment creates 16.7 jobs for every \$1 million in spending, whereas investments in oil, gas, and other fossil fuels generate just 5.3 jobs per \$1 million in spending. Many of the clean energy jobs that will be created will be in fields in which people work today.

The bill also seeks to protect Americans from energy prices increases in the transition from fossil fuels to renewable energy power by providing price cushions. The U.S. Environmental Protection Agency estimates that the bill will only cost households on average \$80-\$111 per year -- just 22 to 30 cents per day. Hinchey noted that those figures don't take into account how much Americans will benefit from the 1.7 million jobs that will be created under the bill or the cost of doing nothing and having to deal with the adverse effects of more severe global warming.

"The cost of inaction is too great," Hinchey said. "Over the previous eight years, the United States' dependence on foreign oil increased to record levels, average American household energy costs went up \$1,100, and American job growth was the slowest of any period over the past 75 years. The cost of this bill is negligible and it is far less costly than it would be to pay \$4 or \$5 per gallon at the pump. This is smart energy policy that will put America back on top as an energy leader."

As Congress worked over the past several years toward passing a major renewable energy bill like the one approved today, Hinchey has been independently working to establish New York as a solar energy leader. In 2007, Hinchey helped organize and create The Solar Energy Consortium (TSEC) in New York. The consortium is an industry-driven, non-profit organization that provides leadership, organization, resources, and support for the establishment of a major solar energy industry cluster in New York.

"For the past several years, I've been working very hard to make New York a leader in solar energy research and development through The Solar Energy Consortium," Hinchey said. "By doing so, New York is well-positioned to benefit from the solar and other renewable energy investments that will be made across the country through this bill. We can create jobs, strengthen national security, and improve the environment all at the same time. This bill is proof of just that."

Using his seat on the House Appropriations Committee, Hinchey has now secured more than \$14.2 million in federal funds for TSEC and its partners. The consortium has partnered with Prism Solar Technologies and Solar Thin Films, which together plan to bring more than 800 new jobs to upstate New York within 4-5 years. Additionally, TSEC is currently partnering with approximately 13 smaller companies. In just the last year, TSEC and its partners have collectively created nearly 100 jobs in the Hudson Valley.

The American Clean Energy and Security Act is backed by a broad and unique coalition that includes electric utilities, consumer groups, car companies, manufacturers, environmental organizations, labor organization, and many others.