



Highlights of the Energy Bill...(or, "Sometimes Love Just Ain't Enough...")

Posted by [Prof. Goose](#) on June 29, 2005 - 10:30am

These are the details of the Senate version that was just passed compared with the House...as the bill is still heading to the conference committee (between the House and Senate), so this isn't the final version. Expect the more green parts of the legislation to be tinkered with a bit more and probably weakened further.

Edited to add: [Green Car Congress](#) also has a list of amendments and their votes (hat tip: [Sustainablog](#))

-Cost: \$18 billion over 10 years.

-Tax breaks: \$16 billion over 10 years, double those in the House of Representatives bill and far above the Bush administration's goal of \$7 billion.

-Fuel savings: Requires the federal government to devise a plan to save 1 million barrels of oil a day by 2015. The House bill doesn't contain this provision.

-Oil and gas: Streamlines the process of oil and gas development on existing federal lease sites to bring the fuels to market sooner. Aims to stabilize gasoline prices by encouraging expanded refinery capacity.

-Coal: Offers a 20 percent investment tax credit for clean-coal facilities and a 20 percent investment tax credit for coal-gasification units.

-Nuclear: Provides loan guarantees and tax incentives to increase production of electricity from nuclear power plants. Nuclear plant liability limits - \$10.9 billion in the event of an accident - are extended through 2025.

-Ethanol: Requires fuel manufacturers to use 8 billion gallons of ethanol in gasoline by 2012. The House bill contains no similar provision.

-Renewable fuels: Requires electric utilities to obtain 10 percent of their supplies from renewable resources such as wind, solar, geothermal, biomass or ocean by 2020. Provides tax incentives to expand production of energy from wind, refined coal, fuel cells, hydropower, geothermal and biomass sources.

-Energy efficiency: Grants numerous tax credits to builders and consumers to encourage energy efficiency in buildings and purchases of energy-efficient appliances and cars.

-Offshore drilling: Requires the federal government to create an inventory of oil and natural-gas

Here's a [link to the same list](#).

Technorati Tags: [peak oil](#), [oil](#)



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