

SENATOR JOE BIDEN ON ENERGY

“There is no question our oil dependence is threatening our national security. It helps fuel the fundamentalism we’re fighting. Our oil dependence limits our options and our influence around the world, because oil rich countries pursuing policies we oppose can stand up to us, while oil dependent allies may be afraid to stand with us. If we don’t change our policy, oil will further empower the countries that produce it, restrict our options, and undermine our economic and physical security. Where we can have the most impact is stopping our demand for oil from increasing as our economy grows. We know where to start: expand alternative fuels and improve vehicle efficiency. We can do this. We can absolutely do this.”

– Senator Joe Biden

ENERGY SECURITY FOR AMERICA

Senator Biden believes that in the near term, our energy policy should focus on energy security – which we can start to strengthen right now by reducing our own oil consumption and focusing our attention on significant investment in renewable sources of energy. He would:

INVEST IN NEW TECHNOLOGY

Create Incentives for Research: Senator Biden supports spending \$50 billion over five years in new incentives for research into: alternative fuel and energy sources, renewable energy and carbon capture and sequestration technologies that will allow us to use coal cleanly. Our energy research and development spending is just a quarter of what it was during the last energy crisis in the 1970’s. Senator Biden believes we must expand the use of renewable technology.

INCREASE USE OF RENEWABLE ENERGY

Set a National Renewable Portfolio Standard. Senator Biden would set a national renewable portfolio standard of 20 percent to require that at least 20 percent of the country’s electricity comes from clean, renewable sources like wind, solar, biomass and geothermal – just 2.3 percent of our power comes from these sources today. We can meet a much greater share of the nation’s demand through renewable resources like wind, solar, biomass and geothermal.

ENCOURAGE AMERICANS TO USE ENERGY EFFICIENTLY

Flip To Efficient Technologies. Senator Biden has introduced legislation creating the Flip-to-Save program to provide \$50 million in funding to states to administer programs to educate consumers on efficient technology and distribute highly efficient compact florescent light bulbs which use a quarter of the energy of regular bulbs. If every family across the US replaces just one regular incandescent bulb with a CFL, we can reduce carbon dioxide emissions by nearly 7 million tons per year.

Increase Use of Energy Efficient Appliances. Senator Biden would expand the “Energy Star Program” to include standards for more appliances and commercial systems.

Support Green Building Codes. Senator Biden would support local updates to building codes to capture cost-effective energy efficiency opportunities in new residential/commercial construction.

Create Incentives To Go Green. Senator Biden supports increasing incentives for energy efficient commercial buildings and manufacturing sector.

INCREASE FUEL EFFICIENCY OF VEHICLES

Raise Fuel Economy Standards By 1 Mile Per Gallon More Each Year: Senator Biden was pleased that in 2007, for the first time since 1979, Congress passed a provision that restructured the automotive fuel economy program and raised standards. Senator Biden believed that the provision should have gone further, by upgrading to a better system that combines protection for U.S. automobile manufacturing jobs with predictable increases in fuel efficiency standards for cars, SUVs and light trucks. The new system would set fuel economy standards increase by 4 percent per year (or approximately 1 mile per gallon each year) reaching a 40 mpg average by 2017 which will save approximately the amount of oil we import from Saudi Arabia.

Invest in New Super-Efficient Technology: The market for lithium ion batteries – those needed for super-efficient plug-in hybrids which can get 100 mpg – is dominated by foreign competitors like the Japanese, Koreans and Chinese. That is because these countries have invested hundreds of millions of dollars in developing and supporting the technology. Senator Biden believes the United States needs to make an equal investment in new technology like lithium ion batteries. He has proposed legislation that would double investment in the development of advanced lithium ion batteries needed for plug-in hybrids and electric vehicles – increasing it from \$42 million to \$100 million a year for five years.

INCREASE USE OF RENEWABLE FUELS

Require New Vehicles Be Flex-Fuel Vehicles: Senator Biden would require all cars marketed in the US be capable of running on E85/flex fuel by 2017 (cost estimated to be \$100/car). Together with Senators Lugar and Harkin, Senator Biden has proposed legislation which directs automakers to gradually increase flex-fuel vehicle (FFV) production, increasing ten percentage-point increments annually, until nearly all vehicles sold in the U.S. are flex fuel vehicles within 10 years. At this rate half of all vehicles sold in the US would be flex fuel vehicles in five years. Currently, flex-fuel vehicles -- those able to use both regular gasoline and blends of up to 85 percent ethanol (E85) – make up only about ten percent of vehicles on the road today (7 million).

Require Major Gas Stations To Sell Alternative Fuels: Only around 1600 gas stations nationwide offer E85 to customers. Major oil companies (those that own 4,500 stations or more) should offer alternative refueling capability at 50 percent of stations they own by 2016. The Lugar-Harkin-Biden biofuel legislation would require large oil companies to install E85 pumps at their stations, increasing by five percent annually over the next 10 years.

Increase the Amount of Farm-Grown Fuel In Our Fuel Supply: We should increase the amount of ethanol and biodiesel included in the nation's fuel supply by extending and increasing the current renewable fuel standard and setting standards for biodiesel. Senator Biden knows that corn ethanol is not the silver bullet, but an important first step towards the commercial availability of cellulosic ethanol.

REQUIRE THE FEDERAL GOVERNMENT TO BE MORE ENERGY EFFICIENT

Set Renewable Energy Requirements. Senator Biden would require the federal government to purchase 10 percent renewable electricity by 2010 and 20 percent by the end of the next decade.

Make Federal Buildings More Efficient. Senator Biden would increase federal building energy efficiency by requiring a 30 percent reduction in energy use over the next ten years.

Save Money. Becoming more efficient will save taxpayers money – almost \$4 billion dollars – and reduce carbon dioxide emissions by millions of tons.

THE BIDEN RECORD: BALANCED AND PROGRESSIVE

Oil Company Record Profits: When a Senate Judiciary Committee hearing highlighted the unprecedented profits enjoyed by the oil industry - the highest by any business in history - at a time when consumers are saddled with high prices, Senator Biden confronted the executives of six major energy companies, and asked them if they needed any part of the billions in tax giveaways they got in the 2005 energy bill. When they acknowledged that they did not, he started working to repeal those special subsidies.

Low-Income Home Energy Assistance Program (LIHEAP): Since his early days in the Senate, Senator Biden has championed funding for this vital program that has allowed low income families, disabled individuals and senior citizens living on fixed incomes to offset some of their high heating bills.

Gasoline Price Gouging: Senator Biden cosponsored and pushed legislation to combat inflated gas prices. This measure would crack down on abuses by giving federal and state regulators new authority to prosecute price gouging in the wake of national energy emergencies, as well as put in place measures to ban price manipulation and enhance the transparency of our nation's fuel markets. Along similar lines, Senator Biden believes we should act to limit price speculation and to break the OPEC monopoly.

Hybrid and Highly Efficient Diesel Cars: In an effort to spur advances in the design and manufacture of hybrid vehicles and highly efficient diesel vehicles, Senator Biden worked to help keep purchase costs competitive by giving tax breaks to consumers who bought them.

Renewable Energy: Senator Biden has long been a strong advocate for the growth of renewable and alternative energy sources such as hydropower, wind energy, ethanol, biodiesel, solar and geothermal, and has supported the scientific research and policies needed to develop these sources, help stabilize energy prices, and to do so in an environmentally sensitive way.