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Shuster Introduces Energy Independence Act to Lower Gas Prices and end our Reliance on Foreign Oil

Washington, D.C. – As Americans across the country struggle with rising gas prices, Democrats in Congress continue to point fingers instead of acting on a sensible energy policy. **Congressman Bill Shuster**, frustrated at Congress’ failure to act on gas prices, unveiled his plan, the “Energy Independence Act,” which will lower gas prices and increase domestic production of energy. Shuster announced his plan today during a press conference at a Sheetz gas station in Chambersburg.

“The American people are fed up with paying \$4 for a gallon of gas and Congress needs to act,” Shuster said. “Today, in the lead-up to Independence Day, I announced my plan to free our nation from expensive foreign oil and declare America’s energy independence.”

Shuster’s “Energy Independence Act” rejects the failed policies of the past that have locked away our vast reserves of domestic energy in favor of reliance on foreign oil. The “Energy Independence Act” embraces a dual track energy policy that opens domestic oil and gas fields to drilling, while simultaneously investing in alternative energies like nuclear, clean coal, coal to liquid fuels, and bio-fuels.

America is blessed with tremendous natural resources, but we refuse to take advantage of them. 86 billion barrels of oil and 420 *trillion* cubic feet of natural gas remains locked away off our shores. Over a *trillion* barrels of oil remain trapped in shale rock. 16 billion barrels of oil lay in wait in ANWR. We have enough coal to last 250 years and new technology exists to convert coal to liquid fuel in an environmentally friendly way.

“Government should not be a barrier to lower gas prices for American families,” Shuster said. “While we argue whether 250 miles is too close to drill, nations like Cuba, Venezuela, and China are moving towards constructing drilling platforms as close to 50 miles off our coasts. There was a time when America took its natural resources and used them for our benefit. It’s time to regain that spirit and invest in domestic energy. It’s time to drill here and pay less.”

“Oil will continue to fuel our nation in the years ahead and there is no reason why we should handicap ourselves by denying our own wealth of oil and natural gas here at home. We can drill and explore in an environmentally responsible way and we should be doing it now.”

Shuster's legislation will:

- Open the Outer Continental Shelf to drilling, which will bring well over 8 billion barrels of oil and upwards of 29 cubic feet of natural gas online for American consumers.
- Create tax credits for the development of coal to liquid fuel technology and invest in new coal to liquid projects.
- Open ANWR to exploration and drilling, bringing an additional one million barrels per day online in less than five years;
- Put in place the strictest environmental regulations and restrictions ever applied to a development project for ANWR drilling;
- Create an *Alternative Energy Trust Fund* to direct rents, bonus bids, and royalty revenue resulting from ANWR lease sales into the Fund to pay for renewable and alternative energy.
- Streamline the licensing process to allow for the construction and development of new nuclear power plants, including a tax credit for the construction of new plants.

“My legislation will harness these amazing resources to fill the gap between today and a future where alternative energy fuels our economy,” Shuster added. “By increasing domestic production of energy, we will increase the global supply of oil and gas, which will lower prices and cut our imports. The time has come to act.”

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