



Clean Energy Jobs and Oil Company Accountability Act

Short Summary of the Clean Energy Jobs and Oil Company Accountability Act

The *Clean Energy Jobs and Oil Company Accountability Act* would ensure that BP pays to clean up its mess. Second, it would reduce our dependence on oil by making investments in vehicles that run on electricity and natural gas. Third, it would invest in Home Star, a bipartisan energy efficiency program that lowers consumers' energy costs and create jobs. Fourth, it would protect the environment by investing in the Land and Water Conservation Fund. Finally, it would increase the amount that oil companies are required to pay into the Oil Spill Liability Trust Fund.

Oil Spill Response and Accountability

Division A of the *Clean Energy Jobs and Oil Company Accountability Act* would ensure that:

- 1) BP pays for the damage they have inflicted;
- 2) Oil companies invest in technologies that help to prevent and respond to domestic oil spills;
- 3) The Federal government address deficiencies in its response to catastrophic oil spills in deepwater;
- 4) Structural reforms are made to the Department of Ocean Energy (known previously as the Minerals Management Service) to address mismanagement and historical corruption issues; and
- 5) Antiquated maritime and admiralty laws are corrected.

Reducing Oil Consumption and Pollution

Division B of the *Clean Energy Jobs and Oil Company Accountability Act* includes provisions that would encourage the retrofit of the nation's heavy vehicle fleet to use natural gas and the electrification of the nation's transportation sector.

Clean Energy Job Creation and Consumer Savings

Division C of the *Clean Energy Jobs and Oil Company Accountability Act* would provide \$5 billion in incentives for the Home Star program which will offer point of sale rebates to encourage homeowners to make energy efficiency upgrades.

Protecting the Environment

Division D of the *Clean Energy Jobs and Oil Company Accountability Act* would provide full funding for Land and Water Conservation Fund over the next five Fiscal Years to ensure land and water is protected long into the future—even from the effects of climate change.

Oil Spill Liability Trust Fund

Division E of the *Clean Energy Jobs and Oil Company Accountability Act* would increase the \$1 billion liability cap of the Oil Spill Liability Trust Fund to \$5 billion and increase the amount that oil companies are required to pay into the Oil Spill Liability Trust Fund to 45 cents per barrel.