



# ***Bob Corker's Policy Points***

*Compiled by the Legislative Team of U.S. Senator Bob Corker*



## **Increasing Energy Security**

*Senator Corker believes both our national and economic security depend on our ability to diversify our energy supply so that we are less reliant on foreign sources of oil.*

### ✓ **Promoting Domestic Energy Production**

Senator Corker believes that in order to keep our economy competitive and the job market strong, we need to increase our domestic energy supply. At a time when Americans are paying record fuel prices and want to reduce our country's reliance on foreign oil, states should be allowed to pursue environmentally responsible exploration and production offshore if they choose. During consideration of the CLEAN Energy Act, Corker voted to allow natural gas exploration off the coast of Virginia, and he supports environmentally-friendly production of oil and gas in the Outer Continental Shelf and in the Arctic National Wildlife Refuge. Senator Corker also supports the expansion of nuclear energy as another critical component of boosting our domestic energy supply.

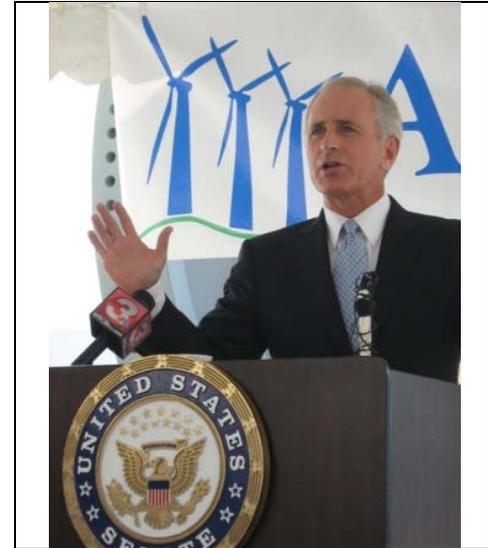
### ✓ **Working to Promote Bipartisan, Comprehensive Energy Legislation**

In July 2008, Senator Corker joined a bipartisan energy working group--dubbed the "Gang of 10"--that was created to craft a proposal to reduce America's dependence on foreign oil, with the hope that 60 or more senators could support this proposal. This bipartisan group, currently comprised of 16 members, has drafted legislation, titled the New Energy Reform Act, with three main components: additional domestic production of oil and natural gas; an aggressive effort to transition vehicles to non-petroleum-based fuels; and a strong commitment to conservation and energy efficiency.

### ✓ **Increasing Offshore Oil Production**

Senator Corker is anxious for the day, hopefully in our very near future, when most Americans will be driving affordable vehicles powered by electricity and other non-petroleum-based technologies, but while we're transitioning to this promising future he believes it makes sense to use our own oil reserves rather than shipping billions of dollars overseas to countries that would do us harm. Presently, this dependence is resulting in a massive transference of wealth and accumulation of trade deficits for our country, and unless we make changes we will be even more dependent on this

volatile region. Senator Corker supports environmentally friendly offshore oil production because he believes it is a bridge to the future while we invest in alternative energy technology. The reality is we cannot make the transition to alternatives overnight. The New Energy Reform Act IMMEDIATELY opens additional acreage in the Eastern Gulf



8-4-08 Sen. Corker conducts a press conference at Aerisyn Energy, a Chattanooga based wind tower manufacturing company, to unveil the New Energy Reform Act of 2008, bipartisan legislation to reduce gas prices, lessen our nation's dependence on foreign oil, and strengthen America's economy.

“Both our national and economic security depend on our ability to diversify our energy supply so that we are less reliant on foreign sources of oil. Accomplishing this will require a balanced, multilateral approach that includes all available technologies: the continued development of alternative fuels, nuclear power and renewables such as solar and wind; investment in research and technology; the expansion of our refinery capacity to include biorefineries and coal-to-liquid facilities; conservation of our resources; and enhancing oil and gas production in an environmentally friendly way.”

- **Senator Bob Corker**

of Mexico for exploration and production of oil and natural gas. In addition, the proposal allows Virginia, North and South Carolina, and Georgia to produce oil and natural gas off their shores.

✓ **Supporting Alternative Fuels**

Senator Corker voted for the Energy Independence and Security Act of 2007 (H.R. 6), which promotes development of biofuel alternatives to Middle Eastern oil. Senator Corker is proud of the leadership role Tennessee is playing in researching and developing alternatives to foreign oil. This legislation is good for our country and good for Tennessee. In addition to promoting biofuels, this legislation conserves energy by improving energy efficiency standards and reduces gasoline consumption by increasing fuel economy standards. The New Energy Reform Act also promotes alternative fuels by extending tax incentives for next-generation biofuels and infrastructure, such as pipelines and fueling stations.



✓ **Expanding Our Fuel Options**

Senator Corker introduced an amendment to an earlier version of H.R. 6, the CLEAN Energy Act, which would have promoted the development of a variety of clean fuels to maximize alternatives to Middle Eastern oil. Senator Corker believes that in addition to ethanol, other alternatives should be encouraged.

✓ **Supporting Fuel-Efficient Vehicles**

Senator Corker cosponsored a bipartisan amendment that was included in the CLEAN Energy Act that would reduce our gasoline consumption by making our vehicles more fuel-efficient, saving consumers money and reducing our dependence on foreign oil. While conserving gasoline, this amendment also ensures that vehicles will remain safe and cost-effective. The Senator strongly supported this particular approach because it reforms and strengthens the current fuel efficiency regulations by ensuring that all vehicles, whether small and light or large and heavy, are made to be as fuel efficient as possible. This provision was also included and signed into law as part of the Energy Independence and Security Act. In addition, the New Energy Reform Act provides consumer tax credits to encourage the purchase of highly fuel-efficient vehicles.

✓ **Stimulating Growth of Nuclear Power**

Senator Corker strongly supports the expansion of nuclear energy, a clean, non-fossil power source that will make our country more energy secure. Because of volatile natural gas prices and increased concern over carbon dioxide emissions, the Senator believes that we have a tremendous opportunity to foster a resurgence in nuclear power. The CLEAN Energy Act, which the Senator voted for, contained a provision that is vital to the financing of additional nuclear power plants. Unfortunately, this provision was excluded from the final energy bill. With electricity demand in the U.S. expected to increase by 50% in 2030, a significant increase in nuclear power is essential. The New Energy Reform Act supports the growth of nuclear power by accelerating depreciation for nuclear plants, and supporting research and development on spent fuel recycling to reduce nuclear waste.

✓ **Incentivizing Clean Coal Technology**

Senator Corker firmly believes we should incentivize technologies that will meet the goals of producing clean, stable energy from the country's most abundant energy resource—coal. At the suggestion of Senator Corker, the Senate Committee on Energy and Natural Resources held a hearing on clean coal technologies. This hearing reinforced coal's potential to reduce our dependence on foreign oil and reduce emissions of greenhouse gases. Senator Corker is also supportive of demonstrating new approaches to capture and store

carbon dioxide from coal plants and cosponsored two bills to accomplish this, which were included in the Energy Independence and Security Act that was signed into law. The New Energy Reform Act also promotes clean-coal technology by providing grants and loan guarantees for the development of coal-to-liquid fuel plants with carbon capture capability. Coal-to-liquid fuel could become a secure source of additional transportation fuel.

✓ **Encouraging Clean Electricity**

Senator Corker believes that we need to support a broad energy portfolio rather than take a one-size-fits-all approach. For this reason, during consideration of two energy bills, Senator Corker opposed a provision that would have required a certain percentage of electricity to be generated from a very narrow range of renewable energy sources. The Southeast does not have an abundance of these resources and the standard would unfairly increase electricity costs for Tennessee consumers. In order to encourage clean energy without picking winners and losers, the Senator supported an amendment that would have allowed a standard to be met by a wide variety of clean energy sources, including nuclear and hydro-power sources that are available in the Southeast. Rather than mandating an unfair standard in the New Energy Reform Act, this legislation extends tax incentives for the production of renewable energy from sources including wind, solar, and geothermal.