

Excerpts from BARACK OBAMA'S PLAN TO MAKE AMERICA A GLOBAL ENERGY LEADER. The full plan can be viewed at <http://www.barackobama.com/issues/pdf/EnergyFactSheet.pdf>

Obama's comprehensive plan to combat global warming and achieve energy security will:

- Implement an economy-wide cap-and-trade program to reduce greenhouse gas emissions.
- Invest \$150 billion over the next ten years to develop and deploy climate friendly energy supplies, protect our existing manufacturing base and create millions of new jobs.
- Dramatically improve energy efficiency to reduce energy intensity of our economy by 50 percent by 2030.
- Reduce our dependence on foreign oil and reduce oil consumption overall by at least 35 percent, or 10 million barrels of oil, by 2030
- Make the U.S. a leader in the global effort to combat climate change by leading a new international global warming partnership.

#### IMPLEMENT A 100% AUCTION CAP-AND-TRADE PROGRAM TO REDUCE GREENHOUSE GAS EMISSIONS.

##### **Reduce Carbon Emissions 80 percent by 2050**

Obama supports implementation of a market-based cap-and-trade system to reduce carbon emissions by the amount scientists say is necessary: 80 percent below 1990 levels by 2050. Some of the revenue generated by auctioning allowances will be used to support the development and deployment of clean energy, invest in energy efficiency improvements and address transition costs, including helping American workers affected by this economic transition and helping lower-income Americans afford their energy bills.

#### INVEST IN A CLEAN ENERGY ECONOMY AND CREATE AMERICAN JOBS

Obama will invest \$150 billion over 10 years to advance the next generation of biofuels and fuel infrastructure, accelerate the commercialization of plug-in hybrids, promote development of commercial scale renewable energy, invest in low emissions coal plants, and begin transition to a new digital electricity grid.

##### **Increase Investment in Basic Research and Human Capital.**

- Obama will double federal science and research funding for clean energy projects including those that make use of our biomass, solar and wind resources.
- Obama will use proceeds from the cap-and-trade auction program to invest in job training and transition programs to help workers and industries adapt to clean technology development and production.

##### **Invest in Key Technology Development.**

- Develop the Next Generation of Biofuels
- Develop and Deploy Clean Coal Technology
- Safe and Secure Nuclear Energy – There is no future for expanded nuclear without first addressing four key issues: public right-to-know, security of nuclear fuel and waste, waste storage, and proliferation. Obama will lead federal efforts to look for a safe, long-term disposal solution based on objective, scientific analysis.

##### **Invest in Key Technology Deployment.**

- Clean Technologies Deployment Venture Capital Fund – Barack Obama will create a Clean Technologies Deployment Venture Capital Fund to partner with existing investment funds and U.S. National Laboratories to ensure that promising technologies move beyond the lab and are commercialized in the U.S.
- Production Tax Credit – Obama will also extend the federal Production Tax Credit (PTC) for 5 years to encourage the production of renewable energy.
- Convert our Manufacturing Centers into Clean Technology Leaders

### **Set Standards to Allow the Market to Invest and Innovate**

- Establish a National Low Carbon Fuel Standard
- Require 25 Percent of Electricity to Come from Renewable Sources by 2025
- Ensure the Federal Government Uses Renewable Sources of Electricity – Obama will ensure that at least 30 percent of the federal government’s electricity comes from renewable sources by 2020.

### **INVEST IN THE FASTEST, CHEAPEST WAY TO REDUCE EMISSIONS: ENERGY EFFICIENCY**

Improving energy efficiency is the fastest, cheapest most cost-effective method to reducing greenhouse gas emissions, and it results in significant savings for our government, economy and consumers.

### **Make the Federal Government the Leader in Saving Electricity**

- Make Federal Buildings More Efficient – Obama will ensure that all new federal buildings are zero-emissions by 2025, and to help reach that goal, he will ensure that all new federal buildings are 40 percent more efficient within the next five years. Obama will also place retrofitting existing federal buildings at a top priority, and seek to improve their efficiency by 25 percent within 5 years.
- Overhaul Federal Efficiency Codes – The current Department of Energy has missed 34 deadlines for setting updated appliance efficiency standards. Obama will overhaul this process for appliances and provide more resources to his Department of Energy so it implements regular updates for efficiency standards. He will also work with Congress to ensure that it continues to play a key role in improving our national efficiency codes.

### **Use Innovative Measures to Dramatically Improve Efficiency of Buildings**

- Set Building Efficiency Goals – Barack Obama will establish a goal of making all new buildings carbon neutral, or produce zero emissions, by 2030. He’ll also establish a national goal of improving new building efficiency by 50 percent and existing building efficiency by 25 percent over the next decade to help us meet the 2030 goal.
- Establish a Grant Program for Early Adopters
- Flip Incentives to Energy Utilities – Obama will work to “flip” incentives to state and local utilities by ensuring companies get increased profits for improving energy efficiency, rather than higher energy consumption.
- Expand Federal Efficiency Grants – Obama will also expand federal grant programs to help states and localities build more efficient public buildings

### **Phase out Traditional Inefficient Light Bulbs**

Obama will implement legislation that phases out traditional incandescent light bulbs by 2014.

### **Invest in a Digital Smart Grid**

Barack Obama will pursue a major investment in our national utility grid to enable a tremendous increase in renewable generation and accommodate 21st century energy requirements, such as reliability, smart metering, and distributed storage.

### **III. STRENGTHEN OUR OIL SECURITY AND ENERGY INDEPENDENCE**

Obama will make it a top priority of his climate change and energy independence agenda to reduce oil consumption by at least 35%, or 10 million barrels per day, by 2030.

#### **Increase Fuel Economy Standards**

Obama will establish concrete targets for annual CAFE increases while giving industry the flexibility to meet those targets.

- Provide Support for Domestic Automakers

#### **Invest in Developing Advanced Vehicles**

Obama will expand consumer tax incentives by lifting the 60,000-per-manufacturer cap on buyer tax credits to allow more Americans to buy ultra-efficient vehicles.

#### **Build Biofuel Distribution Infrastructure**

- Mandate All New Vehicles are Flexible Fuel Vehicles
- Increase Renewable Fuel Standard – Obama will seek to establish a requirement to produce at least 60 billion gallons of biofuels, including cellulosic ethanol and biodiesel, by 2030.

#### **Build More Livable and Sustainable Communities**

- Reform Federal Transportation Funding – Obama will ensure that more Metropolitan Planning Organizations create policies to incentivize greater bicycle and pedestrian usage of roads and sidewalks, and he will also re-commit federal resources to public mass transportation projects across the country.
- Require States to Plan for Energy Conservation – Obama will require governors and local leaders in our metropolitan areas to make “energy conservation” a required part of their planning for the expenditure of federal transportation funds
- Level Employer Incentives for Driving and Public Transit – Obama will reform the tax code to make benefits for driving and public transit or ridesharing equal.

### **IV. MAKE THE U.S. A LEADER IN COMBATING CLIMATE CHANGE AROUND THE WORLD**

- Re-Engage with the U.N. Framework Convention on Climate Change (UNFCCC)
- Create New Forum of Largest Greenhouse Gas Emitters
- Transfer American Technology to the Developing World to Fight Climate Change
- Cooperate with Oil Importers to Reduce Demand.
- Ensure the United States Works with Developing Countries on Climate Change.
- Confront Deforestation and Promote Carbon Sequestration