

Energy 20/20: A Vision for America's Energy Future

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Overview/Principles

- America's energy and natural resources policy must be re-imagined. The year 2020 is a sensible horizon for implementation.
- As we move ahead to 2020, Congress should enact discrete bills and conduct targeted oversight that proceeds from an understanding of the facts.
- There is a consensus that it is in our national interest to make energy *abundant, affordable, clean, diverse, and secure*. Our challenge is to align federal law and policy with that consensus.
- *Energy 20/20* includes ideas under seven categories: *producing more, consuming less, clean energy technology, energy delivery infrastructure, effective government, environmental responsibility* and "*an energy policy that pays for itself.*"

Imperatives/Trends

- Dramatic changes have taken place in global and national economic conditions. There is a heightened awareness of energy production and consumption which moves us toward greater environmental responsibility. America's energy infrastructure has aged, the price of oil is high, and the need for reliable and secure energy supplies has never been greater.
- The future is bright. New technologies are making more energy production possible, and output has risen dramatically on state and private lands in recent years.
- Clean energy sources – defined in this report as having less environmental impact than their next most likely alternative – are increasingly attractive.
- We are using energy more efficiently, and we are witnessing gains in biofuels, electricity, and natural gas as transportation fuels.
 - Modernized federal energy policies can help spur these trends, in part by removing roadblocks erected by the government itself.
- A prudent balancing of energy goals with the proper standards for environmental regulation is more pressing than ever.
 - Our nation is too often hamstrung by regulatory overreach, permitting delays, and litigation seeking to apply environmental laws well beyond their original intent.
 - Too often, necessary and worthwhile energy and resource projects are rendered uneconomic by attrition, and endless rounds of administrative disputes and lawsuits.
 - These never-ending cycles stand in the way of timely, efficient, and urgently-needed investments in energy supply and conservation.

Goals/Objectives

- *Energy 20/20* is an effort to begin a conversation about the direction energy and resource policy should take over the next few years. This report is a blueprint for discussion, not an energy plan in itself.
- Through the 'all of the above' policies outlined in this report, the United States can achieve full independence from OPEC oil imports by the year 2020.
- We must also continue to fund scientific research critical to continued progress. Basic and applied research combined with demonstrations of advanced technologies will produce the dramatic breakthroughs we need to reach a future in which 'clean energy' and 'energy independence' are more than just slogans.

Representative Policy Ideas From *Energy 20/20*

- Increase domestic oil and natural gas production and partner with Canada and Mexico to ensure their oil exports are brought to our country. This should begin immediately with the approval of the Keystone XL Pipeline project.
- Reform permitting processes and review decisions for energy, natural resources, and infrastructure projects to reduce uncertainty, delay, and excessive litigation, while still meeting environmental standards; fast track projects of national importance; and defer to state agencies when possible.
- Redefine clean energy as “less intensive in global lifecycle impacts on human health and the environment than its likeliest alternative.” Implement this definition across all programs and policies.
- Use the increased revenues that result from measures advocated in *Energy 20/20* to create an Advanced Energy Trust Fund for clean energy research and to pay down the national debt.
- Define hydropower as a renewable resource across all federal programs and initiatives.
- Eliminate dependency on traditional government subsidies, supporting instead clean energy finance mechanisms that are technology-neutral, cost-effective, and conducive to private investment.
- Upgrade energy delivery infrastructure, including pipelines and transmission lines.
- Develop more of our offshore resources and provide revenue sharing for coastal producing states.
- Open the coastal plain of ANWR, as authorized by law, to oil and gas development and ensure the federal government promotes the maximum responsible production in the National Petroleum Reserve-Alaska.
- Address climate change by funding basic research, lowering the cost of financing for especially promising technologies, providing prudent and temporary subsidies that are fully offset, and reducing regulatory burdens for deployment.
- Diversify coal use, facilitate exports, and reform regulations that inhibit improvements in the environmental performance of power plants.
- Encourage and accelerate efforts to make oil shale and methane hydrates commercially viable.
- Make solar and wind power more cost-effective by increasing R&D of energy storage technologies.
- Expand nuclear power and support for new technologies, including Small Modular Reactors, and resolve the pressing back-end issues of the fuel cycle.
- Promote a comprehensive energy efficiency approach by making financing accessible for efficiency retrofits, both in the federal space and private markets, and pursuing integrated efficiency systems, without creating any mandates, all while pursuing efficiency *per unit of GDP* rather than less energy production.
- Reform the Vehicle Technologies Program to focus on a technology-neutral suite of pre-commercial research, and eliminate the Advanced Technology Vehicles Manufacturing program.
- Reform the Renewable Fuels Standard and the Department of Energy’s Loan Guarantee Program.
- Focus federal research and development on basic and applied research with demonstrations of advanced technologies, and continue to fund ARPA-E.

***Energy 20/20* Does NOT Advocate:**

- New mandates or regulatory regimes.
- Any policy that would increase the price of energy or limit consumer choice.
- Any new spending that is not fully offset via reductions in other areas or increased revenue.
- Higher taxes.