

**Washington, D.C.** - U.S. Rep. David Price (D-NC) issued the following statement upon tonight's passage of H.R. 2454, the American Clean Energy and Security Act, by a vote of 219 to 212:

For far too long, our nation has been dependent on fossil fuels, primarily from foreign sources, to meet its energy needs. This oil-driven energy policy has had negative repercussions for the environment, the economy, and national security.

Today, on June 26, 2009, the House passed H.R. 2454, the American Clean Energy and Security Act, with my support. This legislation would establish a market-based incentive system to reduce carbon emissions. The bill would enable the U.S. to achieve the 80 percent reduction that scientists say we must reach by mid-century to avoid a dangerous climate tipping point.

I believe we need to open the door to a clean energy economy by providing incentives for the production of energy that is clean, domestic and affordable. Our nation must be a leader in finding clean energy solutions that reduce our dependence on fossil fuels and foreign oil, create a new generation of jobs, and provide climate and energy security for us and the generations to come. H.R. 2454 would do that by investing in energy efficiency and renewable energy, carbon capture and sequestration, electric and other advanced technology vehicles, and basic scientific research and development.

We certainly must take into account the impact of emission reduction initiatives, as proposed by H.R. 2454, on individual taxpayers and the U.S. economy overall, and I am pleased that significant changes were made to address concerns raised by rural electric providers, agricultural producers, and others. I would note, however, that the cost estimates offered by opponents of change are wildly exaggerated. According to the Congressional Budget Office and the Environmental Protection Agency, the reductions in carbon pollution required by the legislation would cost American families less than a postage stamp per day. Moreover, investments in clean energy offer us an important opportunity to spur economic growth and create entirely new industries, with millions of new American-based jobs. Every indication is that the Research Triangle area of North Carolina is poised to be a major winner in this new economy.

For the health of our planet, the economic competitiveness of our country, and the benefit of

## PRICE STATEMENT ON THE AMERICAN CLEAN ENERGY AND SECURITY ACT

June 26, 2009

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future generations, I supported HR 2454 to get America running on clean energy, increase efficiency, improve air quality, and reduce our dependence on foreign oil.

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