

Sen. Shaheen Opening Remarks
ENR Hearing on S. 1000, the Energy Savings and Industrial Competitiveness Act
June 9, 2010

Thank you Chairman Bingaman and Ranking Member Murkowski for holding a hearing today on S. 1000, the Energy Savings and Industrial Competitiveness Act, legislation that I developed with Sen. Rob Portman.

A national energy efficiency strategy, like the one Senator Portman and I have introduced, can have an immediate impact on job growth in this country. It can make our economy more competitive and start addressing our nation's energy challenges.

We have heard from business after business that there is a pent-up demand for energy efficiency. Companies and homeowners want to invest in more efficient buildings and equipment. These investments pay for themselves, but the up-front costs remain a barrier for many. This is a big part of what our bill does -- lowering barriers to private investment through smart leveraging of federal dollars. By increasing private sector investment, we can grow jobs while reducing our energy consumption.

These are off-the-shelf technologies that are available now, such as better insulation and better lighting. They aren't radical new solutions and they are universal - there's not a state in this country that can't utilize the energy efficiency technologies promoted in this bill.

Let me be clear – I do not think energy efficiency solves all of our energy problems. But efficiency remains the fastest, cheapest way to start meeting our energy challenges.

Our legislation addresses some of the largest energy users in our economy – buildings, industry and the federal government. By expanding existing programs, such as the DOE's loan guarantee program, and through other cost-effective tools, such as revolving loan funds for manufacturers, it promotes efficiencies that will save our economy billions of dollars a year.

Our bill enjoys the support of a diverse coalition of over 100 businesses, electric utilities, and efficiency advocates who recognize the importance of energy efficiency. The Dow Chemical Company, Knauf Insulation, United Technologies, and Honeywell are just a few.

I am also pleased that we are joined today by Philip Damiano of Velcro USA, which is headquartered in Manchester, New Hampshire. I recently visited with Velcro USA and came away greatly impressed with their efforts and commitment to energy efficiency. They recognize that investing in efficiency can reduce their costs and position them for growth.

I look forward to our witness' testimony today and working with Members of the Committee to take up and pass this important, bipartisan piece of legislation.

I would be remiss if I didn't thank Sen. Coons for his cosponsorship of our bill and Sen. Landrieu for her contributions to our provision that expands the DOE Loan Guarantee program to cover building retrofits.