WASHINGTON, D.C.—Today the House of Representatives passed the American Clean Energy and Security Act, historic legislation designed to create jobs, reduce dependence on foreign oil and curb global warming. Representative Xavier Becerra (CA-31), Vice Chair of the House Democratic Caucus and senior member of the Ways and Means Committee, voted for the bill.

“No longer will the United States sit idly by as the rest of the industrialized world makes progress toward achieving energy independence and reducing carbon emissions,” Rep. Becerra said. “It is unacceptable for the most innovative, energetic and entrepreneurial country in the world to sit out the green energy revolution. Today, with this historic energy bill, we are standing up to the naysayers and supporters of the status quo. While we can all find areas for improvement in this bill, it is critical that we move forward with the best version that we can achieve. I believe that with this legislation we will lead our country into a cleaner, safer and energy-independent future.”

The American Clean Energy and Security Act invests in new clean energy technologies and energy efficiency, including renewable energy ($90 billion in new investments by 2025), carbon capture and sequestration ($60 billion), electric and other advanced technology vehicles ($20 billion), and basic scientific research and development ($20 billion). Diversifying America’s energy portfolio and investing in clean energy projects will create opportunities for new small business to break into the energy marketplace and create jobs.

The bill also requires electric utilities to meet 20% of their electricity demand through renewable energy sources and energy efficiency by 2020, and mandates new energy-saving standards for buildings and appliances, and promote energy efficiency in industry. An independent analysis of the bill says that the energy efficiency provisions alone will save consumers over $4,000 by 2030 and reduce oil consumption by 1.4 million barrels a day.

The legislation aims to reduce carbon emissions from major U.S. sources by 17% by 2020 and over 80% by 2050 compared to 2005 levels. Complementary measures in the legislation, such as investments in preventing tropical deforestation, will achieve significant additional reductions in carbon emissions.

According to estimates from the Environmental Protection Agency, the reductions in carbon pollution required by the legislation will cost American families less than a postage stamp per day. CBO calculates that the legislation will cost the average household less than 50 cents per day.

The legislation would create jobs in an already growing sector of the economy; between 1998 and 2007 jobs in the clean energy economy grew more than 9 percent—two and a half times the rate for traditional jobs. The Center for American Progress estimates that in combination with the energy provisions of the Recovery Act, the American Clean Energy and Security Act will create 1.7 million new clean energy jobs in the United States. Dollar for dollar, investments made by this bill in a clean energy economy will create four times as many jobs as investments in the oil and gas industry.

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