## Chairman Jeff Duncan (SC-03) Opening Remarks Joint Energy & Environment Committee Hearing Joint Legislative Hearing: "Unleashing American Energy, Lowering Energy Costs, and Strengthening Supply Chains." February 7, 2023

As prepared for delivery

Thank you all for being here. And thank you to all of our witnesses for being here. I preemptively want to say we all appreciate your patience; this will likely be a long day.

I am excited we are holding our first legislative hearing, a joint hearing with the Energy, Climate, and Grid Security subcommittee and Environment, Manufacturing, and Critical Materials subcommittee.

Our goal is to enact policy that delivers affordable, reliable, and clean energy to all Americans. A goal I believe we ALL share on this committee (regardless of party).

In our hearing on <u>Restoring American Energy Dominance</u> last week, we heard how the Biden Administration's energy policies are making energy unaffordable and less reliable for American consumers.

The aggressive "rush to green" agenda is compromising our security by creating vulnerabilities in our energy supply chain, making us more reliant on our adversaries for energy and critical materials.

We believe in unleashing all sources of American energy—from nuclear, oil and gas, to hydropower, renewables, and hydrogen. We also believe in unleashing innovation by creating a regulatory structure that encourages investment and growth in the private sector.

We've said it before—American energy production and reducing emissions are not mutually exclusive. We produce energy cleaner than anywhere in the world.

Unfortunately, many of the energy policies coming out of the Biden Administration prioritize climate goals over reliable and affordable energy. They compromise the ability for Americans to afford their power bills and keep on the lights. They also fail to address the significant permitting barriers to bringing more clean energy online.

The bills we are reviewing today offer solutions – they will bring down the cost of energy, reduce emissions, strengthen our energy supply chains, and pave the way to restoring American Energy Dominance.

We did invite the FERC Commissioners, Secretary of Energy, and EPA Administrator—all who unfortunately were unable to attend. I am hopeful we can have them in front of this Committee soon to give the Administration's perspective. I am however pleased we are moving this legislation through regular order. With a full committee hearing last week to inform us of the state of American energy, the legislation in front of us today will address some of the issues and propel the United States into energy dominance.

For example:

- My bill, Protects American Energy Production by prohibiting the President from declaring a moratorium on fracking. This is necessary because President Biden has repeatedly stated he would end fossil fuel production in the U.S.
- Representative Pfluger's bill repeals the costly Natural Gas tax created in the Inflation Reduction Act.
- The Promoting Cross-border Energy Infrastructure Act encourages the construction of energy infrastructure across the borders of the U.S., Canada, and Mexico helping us secure Western Hemispheric energy security.
- Several bills also address the importance of American energy exports in the global market.
  - The world is safer when America is energy dominant and Representative Johnson's bill to "Unlock our Domestic LNG" would make it easier for FERC to approve export terminals to deliver clean energy to our allies.
  - We also will be taking up a resolution that expresses support for the free trade and export of crude oil and petroleum products. This is necessary because President Biden and Democrats on this Committee have advocated for reinstating the crude oil export ban.
  - Lifting the export ban in 2015 has lowered prices while also increasing our leverage globally—it would be shortsighted to reverse this.
- We will also focus on securing our nuclear supply chain with a bill to wean off reliance on Russian uranium.
- Our grid and energy infrastructure increasingly have come under attack. The Critical Electric Infrastructure Cybersecurity Incident Reporting Act will increase transparency between critical electric infrastructure owners and the Department of Energy to strengthen our systems.

Just over 2 years ago, America was energy dominant for the first time since 1952. We were the largest energy producer in the world while also leading the world in emission reductions.

We can and should be a world leader and these bills will help get us there. It's time to stop handing over leverage to the CCP, Iran, and the OPEC cartel.

Every American should have access to reliable energy. The most recent blizzards underscore the need for resilient energy infrastructure and a diversified generation mix capable of responding to storms.

Let's Flip the Switch, Unleash American Energy Production.

These bills are the first step in achieving energy dominance.

I look forward to hearing from our witnesses on these bills and I now recognize Ranking Member DeGette.