

**Energy and Commerce Committee
Subcommittee on Oversight and Investigations
Hearing, “Fighting the Misuse of Biden's Green Bank
Giveaway”
January 30, 2024**

Opening Statement of Committee Chair Cathy McMorris Rodgers

THE INFLATION REDUCTION ACT

President Biden and Congressional Democrats made it their top priority in 2022 to jam through the so-called “Inflation Reduction Act.”

They did this at a time when millions of Americans were struggling to put food on their tables... afford to heat their homes... and keep their businesses afloat.

The President boasts that it is one of his administration’s crowning achievements.

In reality, this disastrous legislation—which actually led to record inflation that is still hurting families—is filled with massive subsidies to the administration’s favored industries and giveaways to radical special interests.

The IRA’s climate and green energy provisions alone give away nearly 400 billion dollars in incentives to further President Biden’s radical rush-to-green agenda.

Let that sink in for a moment... the Biden administration is giving away hundreds of billions of taxpayer dollars to its political allies to force Americans to use less reliable energy sources and electric vehicles they don’t want.

This rush to green agenda only further compromises America's economic and national security.

China dominates the market for electric vehicle components, solar panels, and the materials essential to renewable energy production and storage.

Increasing our reliance on these resources and products increases our reliance on China—our biggest adversary and the world's leading polluter.

THE GREENHOUSE GAS REDUCTION FUND

There are many issues with the IRA, but, today, we're focused on the largest non-tax program in the IRA—the so-called "Greenhouse Gas Reduction Fund."

Through the program, the EPA plans to hand out 27 billion dollars to support so-called "green technology projects."

Even more concerning, two of the fund's programs were designed so that the EPA can funnel billions of taxpayer dollars to non-profits who happen to be their political allies that can then fund green projects of their choosing.

This is the perfect scenario for cronyism to take hold.

Another concern is the timeline for these funds being allocated. The IRA was enacted in August 2022.

The law requires the EPA to allocate all 27 billion dollars by September 30, 2024.

That's only two years to design a new first of its kind program...
...and choose which entities will receive taxpayer dollars.

The EPA's Inspector General warned us that this program is at serious risk of waste, fraud, and abuse in part because of this timeline at a hearing before this Subcommittee last March.

This program is a perfect storm for green corruption.

SAFEGUARDING FEDERAL FUNDS

The American people expect us to hold agencies accountable for their use of hard-earned tax dollars.

And that is exactly what we intend to do today.

With the massive infusion of funding in recent years for agencies, like the EPA, this responsibility has never been more important.

The EPA has been given 100 billion dollars for President Biden's radical rush-to-green agenda... **100 billion dollars!**

That's over ten times the amount of the agency's annual appropriations!

This hearing is an important part of our efforts to ensure accountability and transparency.

I thank our witness for being here today, and I look forward to today's discussion.