Opening Statement of Chairman Greg Walden Subcommittee on Energy Markup of H.R. 6511, Strategic Petroleum Reserve Reform Act September 6, 2018

Today, we're marking up another product of this subcommittee's ongoing and bipartisan work to modernize the Department of Energy.

This work has aimed at ensuring the Department can more ably address current and future domestic and international energy and security challenges. These challenges range from maintaining nuclear safety and security to protecting the reliable supply and delivery of energy, and require a DOE that has the appropriate organization, management focus, and authorities to succeed.

In recent months, we have moved bipartisan bills through the committee that will establish enduring leadership within DOE for addressing all energy emergencies, including cybersecurity threats. We have moved bills that will ensure there is sufficient coordination for secure and reliable delivery of the fuels we rely upon for our energy needs, including electric power.

We have moved legislation that will strengthen DOE's support for next generation nuclear energy. We moved a bill to streamline DOE's

cumbersome regulatory approval process for foreign nuclear commerce, which is critical for preventing our adversaries from dominating future global nuclear markets. I'm pleased to report that central language of this latter bill—sponsored by Mr. Johnson and Mr. Doyle—has already been enacted into law in the defense authorization.

I'm hopeful H.R. 6511, the Strategic Petroleum Reserve Reform Act, which strengthens DOE's role in crude oil security, will be supported by the panel today and that we can move it through committee soon.

H.R. 6511 was developed by Vice Chairman Barton and Ranking Member Rush to help ensure the nation's Strategic Petroleum Reserve will be more capable of responding to oil supply emergencies for decades to come.

A more capable SPR will help us meet our treaty-level obligations to international partners in the event of major supply disruptions. It will help maintain our international energy diplomacy—inhibiting adversaries from attempting to use oil as an economic weapon, which ultimately benefits our own and our allies' energy security.

For this mission to succeed, SPR facilities require considerable upgrades to be responsive when called upon. H.R. 6511 offers to accelerate

reforms by leasing underutilized space created as the reserve is drawn down over the next decade.

A successful leasing program would attract investment into improving facility operations to be responsive to commercial needs, and at the same time would enable more responsive use of federal stocks during emergencies. By preserving the existing capacity of the reserve's caverns, we would ensure this asset will remain available for DOE's security missions well into the future.

H.R. 6511 represents an important energy security reform and I urge my colleagues to support this measure.