

Republican Leader David B. McKinley
**“Securing America’s Future:
Supply Chain Solutions for a Clean Energy Economy”**

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As Prepared for Delivery

Thank you, Mr. Chairman. Here in the U.S. inflation is at a 30-year high; and energy prices are the highest in 7 years. Meanwhile, Europe and countries like China are experiencing blackouts and energy rationing. They simply don’t have enough capacity to meet the demand. And according to the international energy agency global energy demand is expected to increase: 5% this year; and 4% in 2022.

Unfortunately, in a rush to less our dependence on reliable fossil fuels and nuclear. In the meantime renewables simply can’t keep up with that demand. So, let’s take a step back. Rather than rush to 100% renewable energy, wouldn’t it make more sense for the U.S. to invest in carbon capture and use fossil fuels as a bridge for the next several decades until we can build out renewables?

According to NETL, the US is on the brink of capturing carbon in a cost-effective manner. In doing so, fossil fuels can have zero emissions- just like wind, solar, and hydro - and the U.S. can develop a long-term strategy for acquiring critical minerals.

So, let’s put this in perspective - the World Bank Group and Center for Strategic and International Studies estimate the demand for minerals production could increase by 500% to 1000% by 2050. Where are we going to get these materials?

Even the administration’s own environmental justice report says “no additional mining.”

But the US is entirely too dependent on China and other nations for the minerals needed for renewables. For example, according to the National Mining Association, the US Imports 76% of its cobalt, and 100% of its graphite, From countries like China and the Congo, places with significant human rights issues.

But this administration seems more interested in pursuing an anti-fossil fuel agenda by restricting mining in places like Arizona or Minnesota. Remember, just last year former Energy Secretary Moniz told this committee the US should be mining more, not less.

Mr. Chairman, think about what you're doing. Restricting mining in America to acquire the minerals needed for renewables, but you don't like getting them from China or the Congo. Yet, demand for energy is clearly outpacing capacity.

I have to say - you can't have your cake and eat it too. I look forward to today's discussion. Thank you, and I yield back.