



Opening Statement of Investigations and Oversight Subcommittee Chairman Jay Obernolte

As Prepared for Delivery

Joint Energy & Investigations and Oversight Subcommittee Hearing

*Return on Unprecedented Investment: An Analysis of the Department of Energy's
Implementation of the IIJA, the IRA, and the CHIPS and Science Act*

May 10, 2023

Good afternoon, I'd like to thank our witnesses for joining us for today's important hearing.

Three weeks ago, the Committee held a hearing with many of the inspectors general in our jurisdiction to review their ongoing important work. Though I was impressed by much of the testimony, I was concerned to hear that the Energy IG, as well as the other IGs, felt as though they were not receiving the financial support necessary to conduct adequate oversight of the billions of dollars distributed from the IIJA and IRA, despite their parent agencies being well funded. In the hearing today, I hope to focus on specific oversight goals as well as discussing how Congress can utilize some of the funds already appropriated to these programs for oversight by the Energy OIG.

Of the billions of dollars that have recently been appropriated to the Department the vast majority have yet to be spent. My hope is that the Department is working closely with the OIG and others to ensure that mistakes in the planning process do not create significant problems when this money begins to be spent. We have seen time and time again that when the federal government feels the need to spend money quickly it often forgoes thoughtful internal controls. I hope to hear today that the Department of Energy is bucking this historical trend and working hard to ensure that doesn't occur here.

Additionally, I am particularly interested to hear answers to the questions posed in the letter that Chairman Williams and I sent at the beginning of April regarding the clear conflicts of interest exhibited by Department employees owning stock in some of the energy companies they regulate. We did finally receive a response late last night, however it was wholly insufficient. This seems to be an ongoing trend, as two weeks ago Senator Hawley asked Secretary Granholm questions on this matter, and he also did not receive adequate responses. It is still important for Congress to know why the Department has not provided substantive responses to our letter and how the Department could conclude that Department employees holding individual stocks of the energy companies they regulate is not a conflict of interest.