



AMERICAN COUNCIL OF ENGINEERING COMPANIES

## An Energy Plan for America's Future

### ISSUE

The United States is in the middle of an energy revolution to meet the demands of a growing population and a growing economy. According to the latest numbers from the U.S. Energy Information Administration, in 2013 diverse energy production in the United States provided about 84% of the nation's energy needs. Production of oil and natural gas has increased substantially in recent years, and total renewable energy production and consumption reached record highs in 2013. America's engineering industry continues to play a key role in supporting this expansion of energy markets.

Energy resource development requires investment and management for extraction, shipping, processing, waste treatment or emissions control, generation, and transmission. Regardless of the resource, this should be accomplished in the most economically efficient and environmentally effective way possible. Accomplishing these goals requires a national energy policy derived from Congress that defines the nation's energy strategy and provides guidance for producers, consumers, investors, regulators, and other stakeholders.

The House and Senate energy committees are working towards this goal, developing broad-based energy bills that include updating infrastructure and policies to promote and facilitate domestic energy productivity. The House plan is aimed at modernizing the electric grid and oil and natural gas pipeline infrastructure, addressing "energy diplomacy" to bolster cross-border electricity and pipeline links within North America, boosting the energy sector workforce, and increasing energy efficiency and accountability. The Senate strategy strives to make our energy abundant, affordable, clean, diverse and secure. Legislation is expected to further strengthen supply, modernize infrastructure, support efficiency, and ensure federal accountability.

Any comprehensive national energy strategy must include renewable energy. The continuation of tax incentives (e.g., the Production Tax Credits (PTCs) for renewables such as wind and solar) encourages continued development and expansion of diverse energy sources, enhancing energy security while also creating hundreds of thousands of jobs among industries, including America's engineering industry.

### KEY POINTS

- The U.S. needs a national energy policy incorporating an "all of the above" strategy that expands the diverse domestic production of fossil fuels, and nuclear and renewable energy.
- Identification of regulatory barriers, followed by actions to streamline regulatory processes, would enhance modernization and expansion of our energy infrastructure.
- Tax incentives play a key role in commercial deployment of diverse energy technologies such as wind, hydropower, geothermal, and other renewable energy.

### ACTION REQUESTED

- Support comprehensive energy legislation addressing infrastructure, production, and efficiency in both the House and Senate.
- Support forthcoming legislation to extend the production tax credit for renewable energy resources.

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