



## “STOP TALKING” – Released September 3, 2008

### SCRIPT and FACTS

#### **NARRATOR: “Off shore oil” ...**

FACT: According to the Albuquerque Journal, “Rep. Tom Udall, a New Mexico Democrat who is running for the U.S. Senate, said he does not support lifting all bans on offshore drilling but would ‘not put myself in a category that I’m opposed to all future (oil and gas) development’ either. Udall also said Congress must seek to increase refining capacity and crack down on speculators who, he said, are driving up the price of oil.” [“Offshore Drilling OK With N.M. Delegation,” by Michael Coleman, The Albuquerque Journal, 6/19/08.]

#### **NARRATOR: “Wind energy” ... “Solar” ...**

FACT: In 2008, Tom Udall voted for the ‘Renewable Energy and Job Growth Act’ that would revive or extend about \$55.5 billion in tax breaks for individuals and businesses for one year, including extensions of existing tax credits for solar energy, wind energy, biomass, geothermal energy and certain coal projects. The bill passed 263-160. [CQ Weekly, 5/26/08; Vote 344, 5/21/08.]

FACT: In 2007 Tom Udall voted for the initial version of the House Energy Bill that would have rolled back \$14 billion in subsidies and tax breaks for Big Oil and used the funding to promote renewable energy. The bill invested that money into clean renewable energy, energy efficiency and alternative fuels by shifting certain revenue from royalties and tax incentives for oil and gas companies into a reserve fund. [Vote #40, 1/18/07; New York Times, 1/19/07.]

FACT: In June 2007, Tom Udall voted against a \$102 million reduction in funding for energy efficiency and renewable energy programs. [Vote 509, 6/19/07.]

#### **NARRATOR: “Nuclear power” ...**

FACT: Tom Udall voted for the final version of the 2007 Energy Bill that included a 114% increase in spending on nuclear energy research and development programs over FY 2007 level to \$568 million. Nuclear power 2010, “a joint government/industry cost-shared effort to identify sites for new nuclear power plants, develop and bring to market advanced nuclear plant technologies, evaluate the business case for building new nuclear power plants, and demonstrate untested regulatory processes,” was increased 75 percent from FY 2006. [Vote 1177, 12/18/07.] [“Sen. Jeff Bingaman Holds a Hearing on the F.Y. 2008 Budget for the Department of Energy,” Political Transcript Wire, February 9, 2007.] [“Nuclear Power 2010,” U.S. Department of Energy. <http://www.ne.doe.gov/np2010/neNP2010a.html>]

FACT: Tom Udall voted for the 2005 Energy Bill that included \$2 billion for “risk insurance” in case new nuclear plants run into construction and licensing delays. Also included a provision so that nuclear utilities will be eligible for taxpayer-backed loan guarantees of as much as 80 percent the cost of their plants. The bill passed 275-156. [Vote #445, 7/28/05; Washington Post, 7/30/05.]

**NARRATOR: “Bio fuels” ...**

FACT: In 2008, Udall voted for the 2008 Farm Bill that would reauthorize the federal farm and nutrition programs for five years. The bill provided a subsidy for the purchase of excess sugar in the U.S. market to make sugar-based ethanol. President Bush threatened to veto the legislation to sharply limit government subsidies to farmers at a time of near-record commodity prices and soaring global demand for grain. The bill provides \$1 billion to fund programs that will help the renewable energy industry invest in new technologies that use a variety of sources beyond feed grains, reduces the corn ethanol tax credit and redirected it to incentives for cellulosic ethanol, creates a loan guarantee program and a program to encourage and develop production of dedicated energy crops and increased bioenergy research and expanded renewable energy programs. [HR 2419, Vote #346, 5/21/08; House Committee on Agriculture, Accessed September 1, 2008.]

FACT: In 2007, Udall voted for comprehensive energy legislation that would expand the use of ethanol sevenfold to 36 billion gallons a year by 2022 with 21 billion gallons coming from cellulosic feedstock such as wood chips and prairie grass. The bill would raise automobile fuel-efficiency standards for the first time in 32 years and require increased use of renewable energy sources to generate electricity. Democrats characterized the legislation as ‘a new direction’ in U.S. energy policy away from dependence on fossil fuels. The motion was agreed to 235-181. [HR 6, Vote #1140, 12/06/07; Congressional Quarterly; Associated Press, 12/06/07.]

**NARRATOR: “More clean refineries”.**

FACT: “Existing refineries in the U.S. produce gasoline and other end-use products in the 90 percent plus range of capacity. While refining capacity has crept up a small amount since 2005 through operating efficiencies, the solution — adding significant refinery capacity — is more easily said than done.” [“Shock at pump stems from high crude oil prices,” Sandia.gov, April 23, 2008.]

FACT: In Congress, Tom Udall has supported measures to promote the development of clean refineries. [Voted for Amendment offered by Rep. Stupak: “Federal Response to Energy Emergencies Act of 2005”; Voted for Rep. Boucher Motion to Recommit HR 5254, 2006.]

**NARRATOR: There’s a lot of talk about how to reduce gas prices. Tom Udall thinks there’s only one answer – do it all. Increase domestic oil production, including off shore.**

FACT: Tom Udall has voted to call on oil companies to increase domestic oil production on lands they have already leased. [HR 6515, Vote 511, 7/17/2008.]

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**NARRATOR: Invest a lot more in alternative energy.**

FACT: In Congress, Tom Udall wrote bi-partisan legislation that requires electric suppliers to provide 15 percent of their electricity using alternative energy resources and energy efficiency measure by the year 2020. The amendment passed 220-190. [H.AMDT.748 to H.R.3221, Vote #827, 8/04/07.] According to the U.S. Energy Information Administration (EIA), consumers would save \$1.3 billion to \$6.1 billion in lower electricity and natural gas bills

cumulatively by 2020. [Union of Concerned Scientists Fact Sheet, “EIA Study: 15 Percent Renewable Electricity Standard Would Save Consumers Money and Reduce Global Warming Pollution.”]

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FACT: In June 2007, Tom Udall voted against a \$102 million reduction in funding for energy efficiency and renewable energy programs. [Vote 509, 6/19/07.]

**NARRATOR: And stop hedge fund speculators from driving up the price of oil.**

FACT: Hedge funds, investment banks, and other institutional investors are now swamping oil markets. These investors, who are seeking paper profits, not oil, are driving up oil prices by as much as \$40 per barrel according to experts, a Senate subcommittee report, oil company executives, and others. [Senate Commerce Committee, Testimony of Mark Cooper, 6/3/08; Senate Commerce Committee, Testimony of Gerry Ramm, 6/3/08.]

FACT: On June 26, 2008, Congressman Tom Udall voted on HR 637, Energy Markets Emergency Act of 2008, a bill that “directs the [Commodity Futures Trading Commission](#) to use all its authority, including the agency's emergency powers, to ‘curb immediately’ the role of excessive speculation in energy futures markets.” [June 26, 2008, Reuters; Roll Call #468.]

**TOM UDALL: “I’m Tom Udall and I approve this message because we need to stop talking about energy independence, and start doing something about it.”**

FACT: In 2006 Rep. Tom Udall co-founded the Peak Oil Caucus with Rep. Roscoe Bartlett, R-MD. This caucus was formed to address solutions head on so that we can reduce our oil consumption and develop renewable alternatives. Tom Udall has spent his career fighting for solutions to the energy crisis. As U.S. Senator, he will continue to do so.

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