

ONE HUNDRED TWELFTH CONGRESS
Congress of the United States
House of Representatives
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Opening Statement of Rep. Henry A. Waxman
Ranking Member, Committee on Energy and Commerce
Markup of the Discussion Draft of H.R. ____, the “No More Solyndras Act”
Subcommittee on Energy and Power
July 24, 2012

Today, the subcommittee is considering the so-called “No More Solyndras Act.” This is not serious legislation. It is a political bill that is designed to keep Solyndra in the news. In fact, most of the bill is composed of inaccurate and misleading Congressional findings.

The American people are entitled to an honest debate about the purpose and effect of this bill. But the Republican rhetoric about what this bill does is completely divorced from the reality of what the bill actually does.

Last week, when Chairman Whitfield postponed the markup of this bill until today, he said: “We are totally committed to ending this 1703, 1705 program.” He emphasized that House Republicans intend to terminate the loan guarantee program with this bill.

Let's be clear. This Republican bill does not terminate the loan guarantee program. It does not end, phase out, or sunset the loan guarantee program.

Under this legislation, tens of billions of dollars of loan guarantees will be issued in the years to come. However, those guarantees may not be used to support the best technology. That's because the primary effect of the bill is to create a winner's list of about 50 projects that are eligible for loan guarantees. The bill picks winners and losers by prohibiting DOE from considering any applications for loan guarantees submitted after December 31, 2011. The loan guarantee program is supposed to support innovative technologies. But under this approach, new breakthrough technologies need not apply.

Even the technologies that Republicans claim to support are abandoned. If a new application for a coal plant with carbon capture and storage comes in, DOE can't consider it. And if an application for a small modular nuclear reactor or a next-generation nuclear plant is submitted, DOE is required to reject it.

This approach doesn't move us forward on clean energy in this country. We shouldn't create a list of winners and then ignore all other potential clean energy projects.

Mr. Chairman, I am receptive to any approach that will help us deploy clean energy in this country and reduce our carbon pollution.

Families across America are suffering from record droughts, wildfires, storms, and floods that have been linked to climate change. And it is our responsibility to develop responsible policies to reduce the carbon emissions that are causing these woes.

But we are failing miserably at these responsibilities.

We need to act to reduce our carbon pollution and there are a range of options for doing that – from putting a price on carbon pollution ... to sensible regulations ... to incentives for clean energy.

But House Republicans oppose every potential solution. They say “no” to market-based solutions like cap-and-trade. “No” to cost-effective regulations. “No” to financial incentives for clean energy – even if it would improve our nation's global competitiveness.

Saying “no” to every possible solution is completely irresponsible. But this bill is just more of the same ... more political rhetoric ... more bad policy ... but no real solutions to the problems we face. We should reject this flawed legislation.