OPENING STATEMENT

Ranking Member Alan Grayson (D-FL)
Subcommittee on Energy
Committee on Science, Space, and Technology

U.S. Energy Information Administration Report: Analysis of the Impacts of the EPA's Clean Power Plan
Joint Subcommittee Hearing

June 24, 2015

Thank you, Chairman Bridenstine and Chairman Weber, for holding this joint hearing, and thank you to our witnesses for agreeing to participate this morning.

Today, we will be discussing the Energy Information Administration's recent analysis of the Environmental Protection Agency's Clean Power Plan.

Fundamentally, the Clean Power Plan seeks to protect the health and safety of our citizens while fostering the growth of new and emerging sectors of our economy.

The Clean Power Plan incentivizes the development and deployment of innovative new clean energy technologies, and seeks to reduce respiratory illnesses and the onset of diseases resulting from air pollution.

According to Bloomberg New Energy Finance's recent *Global Trends* report, an estimated 103 gigawatts of renewable power capacity, excluding large hydropower projects, were built in 2014. Further, renewables were 48 percent of the net power capacity added worldwide in 2014. In total, the world invested 270 billion dollars in renewable technologies. This is a financial market America should seek to capture.

Clearly, the world is pursuing clean energy technologies. Any effort to undermine those investments, including by stopping the Clean Power Plan from moving forward is short-sighted. America needs new energy solutions, and it should position itself as an industry leader in the pursuit of these technologies.

We know our electricity system is experiencing a transformative moment. America faces a future with low, or even negative, growth in electricity demand, resulting in a negative impact on utilities that count profits by the volume of electricity sold. More people are generating their own energy, and the entire system is shifting from central power generation to different combinations of centralized and distributed power generation.

Predictive models, such as the Energy Information Administration's, provide an important tool for us to explore the possible impacts of different scenarios and what our energy future will look like under each. These models don't define the future, but they do help us identify actions we can

take that will have meaningful impacts. These insights can be used to focus efforts to address the energy industry changes that are happening with, or without, the Clean Power Plan.

I thank each of our witnesses for being here today, and I look forward to hearing more about how EIA's analysis will impact the discussion surrounding America's energy future.

Thank you, Mr. Chairman, I yield back my remaining time.