

Extension of Remarks
U.S. Rep. Ron Lewis (KY-02)
January 24, 2007

Madam Speaker,

I rise to inform my colleagues of legislation I have introduced today to address our nation's energy needs through investment incentives for coal-to-liquid (CTL) technology.

The legislation that I have proposed will expand the Alternative Fuels Excise Tax Credit to include CTL technology, allow for the expensing of equipment used in the CTL process, and allow for enhanced oil, natural gas, and coalbed methane recovery credits.

My bill, identical to H.R. 5653 in the 109th Congress, has been supported by the Southern States Energy Board, a bipartisan, multi-state consortium dedicated to enhancing economic development through innovations in energy and environmental policies

Our economic future and our national security now depend on unstable sources of foreign oil. Few realize the numerous possibilities for alternative oil and liquid transportation fuel production that lie right here within our borders. In fact, America has the world's largest alternative liquid fuels resource base of coal, biomass, and oil shale. Exciting technologies are now available to harness these resources in an environmentally responsible and economically rewarding way to substitute conventional oil use. .

I believe the incentives offered by an expanded Alternative Fuels Excise Tax Credit will foster an environment where this important technology can become a viable production option. I ask my colleagues to consider their support for this bill in an effort to ensure that all necessary tools are in place to achieve energy independence in the years ahead.