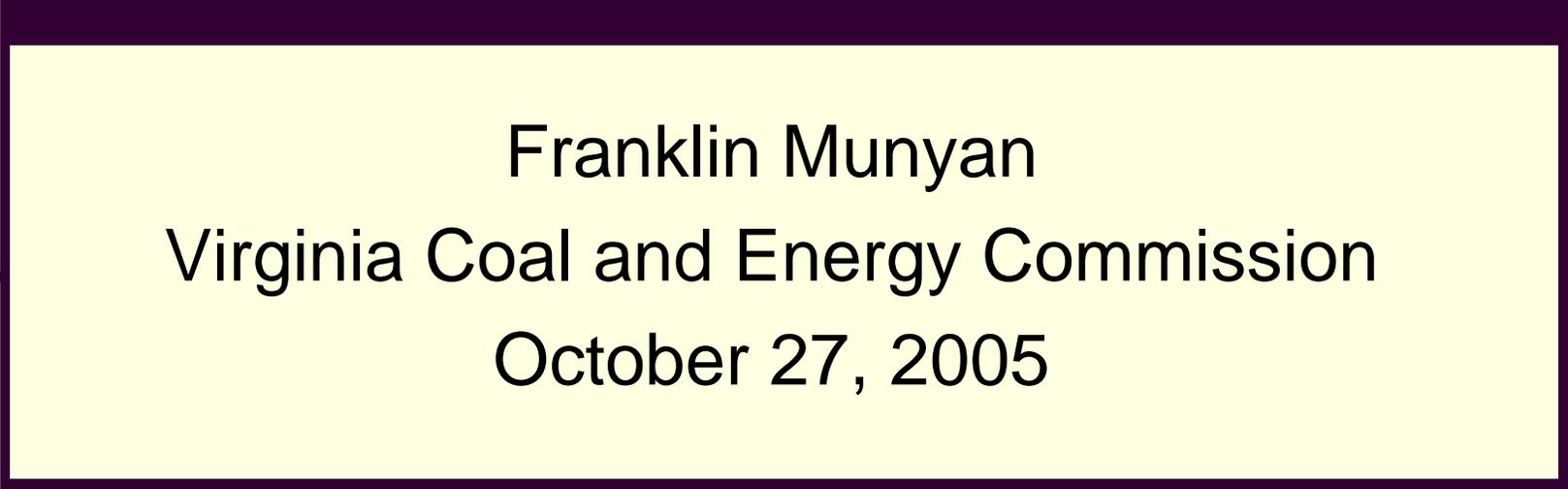




RECENT CONGRESSIONAL ENERGY LEGISLATIVE ACTION



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Virginia Coal and Energy Commission
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I. ENERGY POLICY ACT OF 2005

- H.R. 6 (PL 109-58) Signed August 8, 2005
- Tax breaks - \$14.6 billion over the next decade
- Expenditures - \$85 billion (direct and authorizations)
- Omissions:
 - Opening ANWR to oil and gas leasing
 - Liability protection for producers of MTBE
 - Tougher CAFE standards
 - Renewable portfolio requirements
 - Easing moratorium on OCS drilling

A. PROVISIONS ADDRESSING LONG-TERM ENERGY SUPPLY ISSUES

■ LNG Terminals

- Gives FERC authority over LNG terminals
- FERC to consult with states about safety of sites

■ Offshore Gas and Oil

- Resource Inventory
- Royalty rate reductions
- Coastal impact assistance
- Research and Development

■ Off-Shore Alternative Energy Projects

- Alternative energy uses of the OCS

■ Other Oil and Gas

- Strategic Petroleum Reserve
- Permits for federal lands
- National Petroleum Reserve
- Great Lakes and Finger Lakes
- Depreciation of natural gas pipelines
- Geological and geophysical expenses
- Small oil and gas producers

■ Refinery Capacity

- Refinery permitting
- Expensing for equipment used in refining liquid fuels

■ Coal

- Clean-coal initiative
- Clean air coal program financial assistance
- Clean coal technology tax credit
- Research and development

■ Nuclear Power

- Price Anderson
- Antitrust review
- Federal insurance for permitting delays
- Next Generation nuclear plant project
- Nuclear decommissioning costs
- Research and development
- Tax credit for production from advanced nuclear power facilities

■ Alternative and Renewable Energy

- Resource assessment
- Agricultural biomass
- Non-conventional fuel production credit.
- Methane hydrates
- Production credit for wind energy and biomass electricity

■ Motor Fuels

- Biofuels requirement
- Incentives

B. OTHER PROVISIONS OF ENERGY POLICY ACT

- Transmission facility siting
- Daylight-saving time
- Weatherization assistance
- Low-Income Home Energy Assistance Program
- State energy conservation programs
- Studies
- North American Energy Freedom Commission

II. SUBSEQUENT FEDERAL ENERGY LEGISLATION

A. GASOLINE FOR AMERICA'S SECURITY ACT OF 2005 (H.R. 3893)

- Refinery Development Provisions
- Pipeline Provisions
- Conservation Provisions
- Price Gouging in Fuel Sales
- Other Provisions

B. GAS “PRICE” ACT OF 2005 (S. 1772)

- Economic Development Administration resources
- EPA coordination
- Grants
- Federal emergency waiver
- Boutique fuel blends
- Syn-fuels

C. SENATE BUDGET RECONCILIATION

- New ANWR oil and gas leasing program
- Mark up by the Senate Budget Committee

D. OTHER LEGISLATION