

CrS Report for Congress: Renewable Energy: Tax Credit, Budget, and Electricity Restructuring Issues: March 12, 2004 - Ib10041



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Congressional Research Service: The Library of Congress, Fred Sissine

Energy security, a major driver of federal renewable energy programs in the past, came back into play as oil and gas prices rose late in the year 2000. The terrorist attack of September 11, 2001, and the Iraq war of 2003 have led to heightened concern about energy security, energy infrastructure vulnerability, and the need for alternative fuels. Further, the 2001 electricity shortages in California, the high natural gas prices in 2003, and the northeast-midwest blackout of 2003 brought a new emphasis to the role that renewable energy may play in producing electricity, displacing fossil fuel use, and curbing demand for power transmission equipment. Also, worldwide emphasis on environmental problems of air and water pollution and global climate change, the related development of clean energy technologies in western Europe and Japan, and technology competitiveness may remain important influences on renewable energy policymaking. In the 108th Congress, debate over renewable energy programs has focused on tax credits, incentives, budget, and provisions of the omnibus energy policy bill H.R. 6. The Bush Administration's FY2005 budget request for DOE's Renewable Energy Program seeks \$374.8 million (excluding \$90.9 million for the new Office of Electricity Transmission and Distribution [OETD]). This is \$4.3 million, or ...

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