

WASHINGTON – Arizona residents will see their residential solar tax credits double to \$4,000 and fuel efficiency standards will increase to 35 mpg by 2020 under a sweeping energy comprise bill – the Energy Independence and Security Act – passed today by U.S. Rep. Harry Mitchell and the House of Representatives with a 235 to 181 vote.

“America’s dependence on foreign oil is one of the most serious threats to our national security,” Mitchell said. “This energy bill takes important steps toward ending our dependence on foreign oil and investing in clean, renewable energy resources right here at home.”

Mitchell said that House’s commitment to investing in solar energy is particularly important to Arizona.

“We have an endless supply of sunshine in Arizona, and I strongly believe that with the right investments in solar technologies, Arizona can one day be the Middle East of Solar Energy,” said Mitchell. “Instead of giving half a billion dollars a day to oil producing countries in which many people want to kill us, we can export our energy technologies around the world.”

#### The Energy Independence and Security Act

- Increases the corporate average fuel economy standards (CAFE) for cars and light trucks to 35 mpg by 2020, representing the first increase in 30 years.
- Raises the Renewable Energy Standard (RES) by requiring electricity providers to produce at least 15 percent of electricity from renewable sources by 2020.
- Extends the personal tax credit for residential solar property credits for six years through 2014.
- Doubles the current cap on solar energy property tax credits from \$2,000 to \$4,000.
- Extends the 30 percent tax credit for business investment in solar energy property for eight years through 2016.
- Repeals a current provision that prohibits public utilities from claiming the investment credit.
- Invests significantly in research and development for solar energy storage, addressing a key issue with solar energy.

The legislation also repeals \$13 billion in corporate welfare oil subsidies to the largest five oil and gas companies.

The increased fuel standards will reduce U.S. oil consumption by 1.1 million gallons per day in 2020 and will reduce greenhouse gases to a level equivalent to taking 28 million of today’s cars and trucks off the road.

The Senate must now pass the legislation before it goes to the President’s desk.