

ENERGIZING AMERICAN JOBS AND SECURITY

TEXAS GOVERNOR RICK PERRY



Creating domestic jobs and making America more energy independent and economically secure are key pillars of my overall jobs and growth strategy. What makes my “Energizing American Jobs and Security” plan unique compared to the broader economic reforms I will present in the coming weeks is that it doesn’t require an act of Congress. Much of it can be accomplished by a new President through immediate executive action.

America needs a president who addresses our economic problems in the days and weeks following the 2013 Inauguration. In my first days in office, I will immediately ask the Department of Interior to begin the process of opening appropriate federal lands and federal waters for needed energy exploration. I will initiate a review of a series of pending and enacted regulations at the Environmental Protection Agency (EPA) and all federal agencies, and perform a cost-benefit analysis to determine if the benefits of those rules come at too great a cost to our economy. And I will begin a top to bottom review of the EPA’s regulations, and will work with Congress to dismantle the EPA in its current state, rebuilding it into a new agency that focuses on regional and cross-state regulations, and providing quality research for states to make regulatory decisions about threats to the environment.

As part of a broader tax reform strategy, I will also ask Congress to eliminate direct subsidies and tax credits that distort the energy marketplace. My plan levels the playing field, ending Obama’s anti-growth policies and opening a competitive marketplace to benefit American citizens.

“Energizing American Jobs and Security” is based on a simple premise: *Make what Americans buy. Buy what Americans make. And sell it to the world.* America is not forced to import vast resources from foreign nations, including those hostile to our interests. Importing energy resources is a policy choice our leaders have made. But increasing reliance on hostile sources of energy jeopardizes America’s national security and prevents economic recovery.

“We want to help you with the technology and support to develop these oil reserves safely, and when you’re ready to start selling, we want to be one of your best customers.”

-Barack Obama in Brazil, on America importing more offshore oil from Brazil, March 19, 2011, *Business Week*

Today, unstable countries in the Middle East have the potential to cut off the spigot and do great damage to our economy. Our continued reliance on unstable and hostile countries for energy is as unnecessary as it is dangerous.

My “Energizing American Jobs and Security” plan will commence or expand energy exploration from the Atlantic coast to the western seas off Alaska. We will end the bureaucratic foot-dragging that has reduced offshore drilling permits in the Gulf of Mexico by eighty percent. We will tap the full potential of the Marcellus Shale in Pennsylvania, Ohio and West Virginia. We will unleash exploration in our Western states, which have the potential to produce more energy than what we import from Saudi Arabia, Iraq, Kuwait, Venezuela, Columbia, Algeria, Nigeria and Russia combined.

If we do not act, and the Obama Administration’s job-killing bureaucratic rules take effect, America will lose 2.4 million jobs by 2020. With a renewed commitment to developing American energy resources and technology, we will create American jobs – 1.2 million based on various studies. The stark difference between the Perry vision and the Obama vision amounts to 3.6 million jobs in just one sector of our economy. But the ripple effect will impact all sectors of our economy. Manufacturers will benefit from more affordable electricity, in addition to new opportunities to provide goods to energy producers.

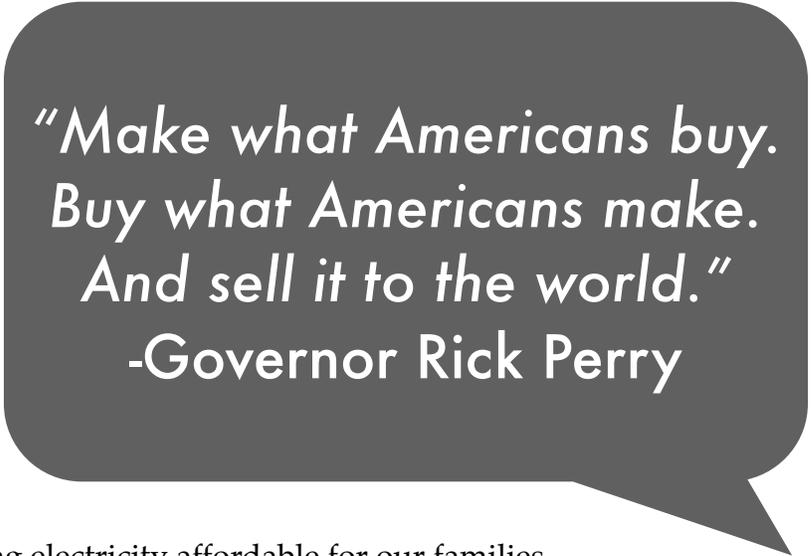
All sectors of the economy will reap the benefits of a more stable and affordable supply of electricity.

I believe in an “all of the above” energy plan that encourages the development of all our conventional and renewable sources. I will not tolerate the federal bureaucracy’s war on natural gas and coal generation – which are responsible for two-thirds of American elec-

tricity generation – because America needs all forms of energy to keep prices stable and meet the demand of our growing population.

As we look to the future, we know developing American energy is vital to creating American jobs. It is vital to keeping the lights on and making electricity affordable for our families, manufacturers and employers.

I believe one of the quickest ways to create jobs and restore investor confidence in America is to expand energy production in America. It is time to end the over-regulation, excess litigation and bureaucratic intimidation that has stalled our recovery. Let's have a "Made in America" energy policy, and make America strong and prosperous again.

A handwritten signature in black ink that reads "Rick Perry". The signature is written in a cursive, flowing style.A dark grey speech bubble with a white border containing a quote in white text. The quote is: "Make what Americans buy. Buy what Americans make. And sell it to the world." followed by "-Governor Rick Perry".

*"Make what Americans buy.
Buy what Americans make.
And sell it to the world."
-Governor Rick Perry*

Our Conservative Philosophy

ENERGIZING AMERICA

Affordable, reliable energy is vitally important to domestic job creation, our economy, and our national security. America's current energy needs far surpass our domestic energy production. This energy deficit puts U.S. leaders and consumers under the influence of volatile global markets, which are often controlled by nations who are unfriendly to U.S. interests. While our country is blessed with abundant natural energy resources, poor policy decisions force us to import energy while our own resources go undeveloped. We can and must maximize American energy production. We must also be vigilant against energy restrictions that seek to steer our economy toward more expensive, less reliable sources of energy, and maintain a balanced energy portfolio.

Unfortunately, President Obama's current energy policy undermines American jobs and American security, and continues to put our nation's energy security at risk by taking U.S. resources off the table. The current federal regulatory climate penalizes domestic energy

development, and puts undue stress on our economy. For the sake of our economic and national security interests, we must reject his flawed approach, and adopt a responsible and recovery-boosting energy policy. Instead of implementing sensible regulation and taxes, this administration seems determined to stifle industry, and fundamentally alter market prices in an attempt to hinder conventional energy development.

"Somehow we have to figure out how to boost the price of gasoline to the levels in Europe."

-President Obama's Secretary of Energy, Dr. Steven Chu, "Times Tough for Energy Overhaul" December 12, 2008, *The Wall Street Journal*

The federal government should work to encourage responsible energy production rather than fight it, fostering our entrepreneurial culture, and using our resources at home to create American jobs.

There is another way. As the Governor of Texas, the largest energy producing state in the nation, I am well aware of what our nation can accomplish. It is no accident that Texas produces more oil, natural gas, and wind power than any other state. By keeping regulation and taxes moderate and sensible, Texas has unleashed the entrepreneurial spirit to create jobs while diversifying our energy portfolio with renewable sources and natural gas. Even while industry has expanded in Texas, our environment has gotten cleaner.

We favor an “all of the above” strategy to increase America’s energy security that promotes greater efficiency and conservation while utilizing all our natural resources – conventional and renewable, including on-shore and off-shore oil, gas, coal, nuclear, wind, solar, biomass and waste to energy. We can and should continue to pursue renewable sources of energy, not through vast federal subsidies that raise energy prices for all Americans, but through free market competition. A responsible energy policy gives states the freedom to properly conserve and protect the environment, even while meeting the needs of citizens and allowing for the expansion of industry.

With advances in technology, the idea that expanded energy production is in conflict with a cleaner environment is simply false. Energy production can and must occur hand-in-hand with responsible environmental stewardship.

Our federal government must do a few things, do them well, and protect the freedom of the states and the American people to do the rest. We must spend the taxpayer’s money wisely, understanding that every dollar government spends comes from the labor of another. And we must reject the false promise of President Obama’s venture socialism, instead embracing a responsible energy policy which rewards risk-takers, creates jobs, and provides affordable energy for the American people.

America needs jobs. America needs energy. And America needs government to get out of the way, so we can have both.

The Failed Current Approach

BARACK OBAMA'S INCOHERENT ENERGY POLICY

President Obama's incoherent energy policy continues to place our economic and security interests at risk. Time and again, the Obama administration has chosen to take U.S. energy resources off the table, and has made it clear that it believes our nation is best served by leaving our vast oil, natural gas and coal resources in the ground. Instead of encouraging the development of U.S. oil and gas resources, this administration has restricted drilling in the Gulf of Mexico, restricted drilling in Alaska, and restricted drilling and exploration in the mid-Atlantic region until at least 2017. The President's moratorium in the Gulf alone cost up to 12,000 jobs, and forced 10 major oil rigs to relocate operations outside the U.S., taking additional American jobs off the table¹.

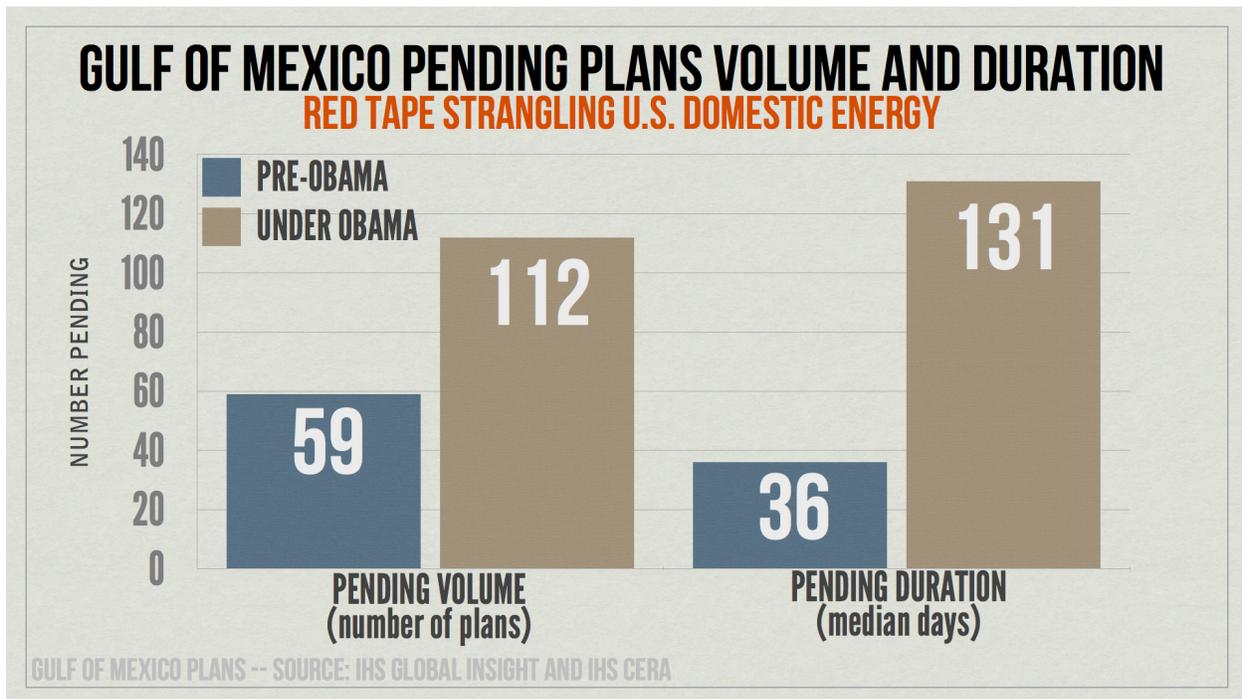


Figure 1: Volume and Duration of Pending Plans, Gulf of Mexico

The President has also allowed areas with vast proven resources to lie stagnant on his watch, allowing the Department of Interior and Environmental Protection

Agency to delay the permitting process. In the Gulf of Mexico, the median days pending approval for combined deepwater exploration and development plans has increased by more than 400 percent, while deepwater exploration and development plan approvals have dropped by nearly 80 percent².

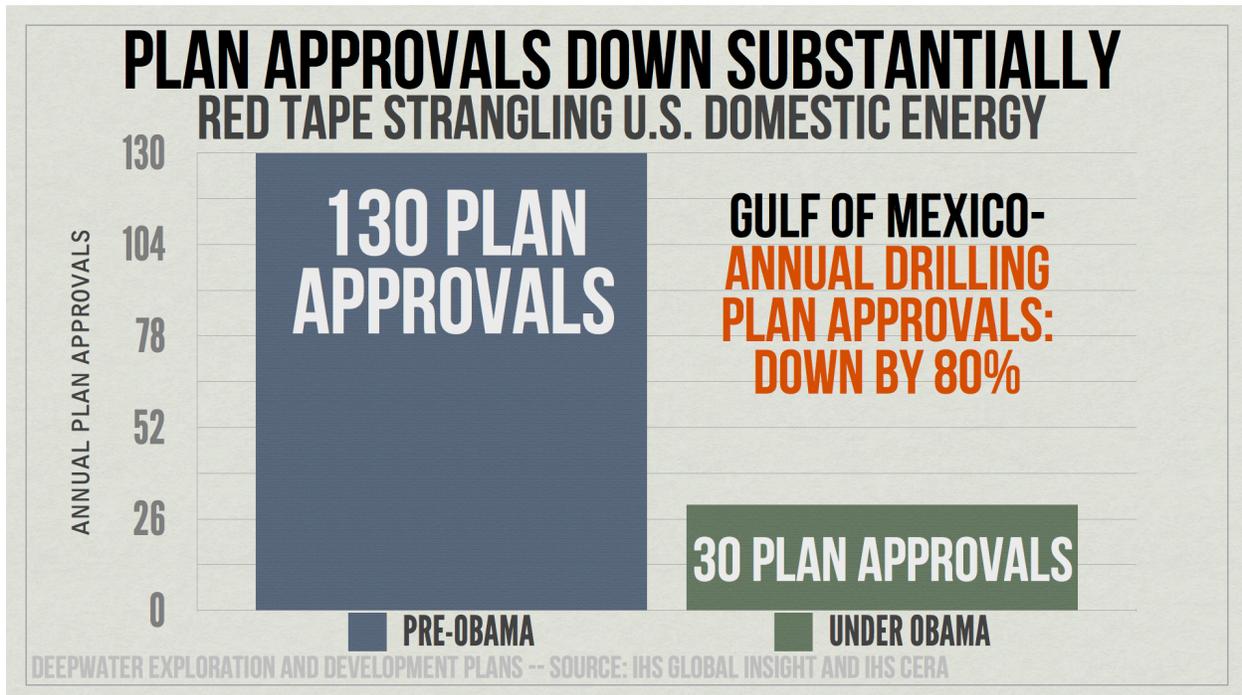


Figure 2: Plan Approvals for Deepwater Exploration and Development, Gulf of Mexico

Restrictions on development in Alaska’s Arctic National Wildlife Refuge Coastal Plain (ANWR 1002), offshore expansion in the Beaufort and Chukchi Seas, and the National Petroleum Reserve (NPR-A) have led to significant decline in Alaskan oil production, and an increase in foreign oil imports for the west coast (which have risen to 47%)³. This decline in production also threatens a vital pipeline route, the Trans-Alaska Pipeline System (TAPS), which was built with \$8 billion in private sector investment, and has transported over 16 billion barrels of oil to the west coast since its construction in 1977⁴. In the mid-Atlantic region, states like Virginia have had their requests for federal off-shore exploration and development leasing repeatedly deferred by the Department of Interior, and have been forced to take up Congressional legislation to access resources off their coasts⁵.

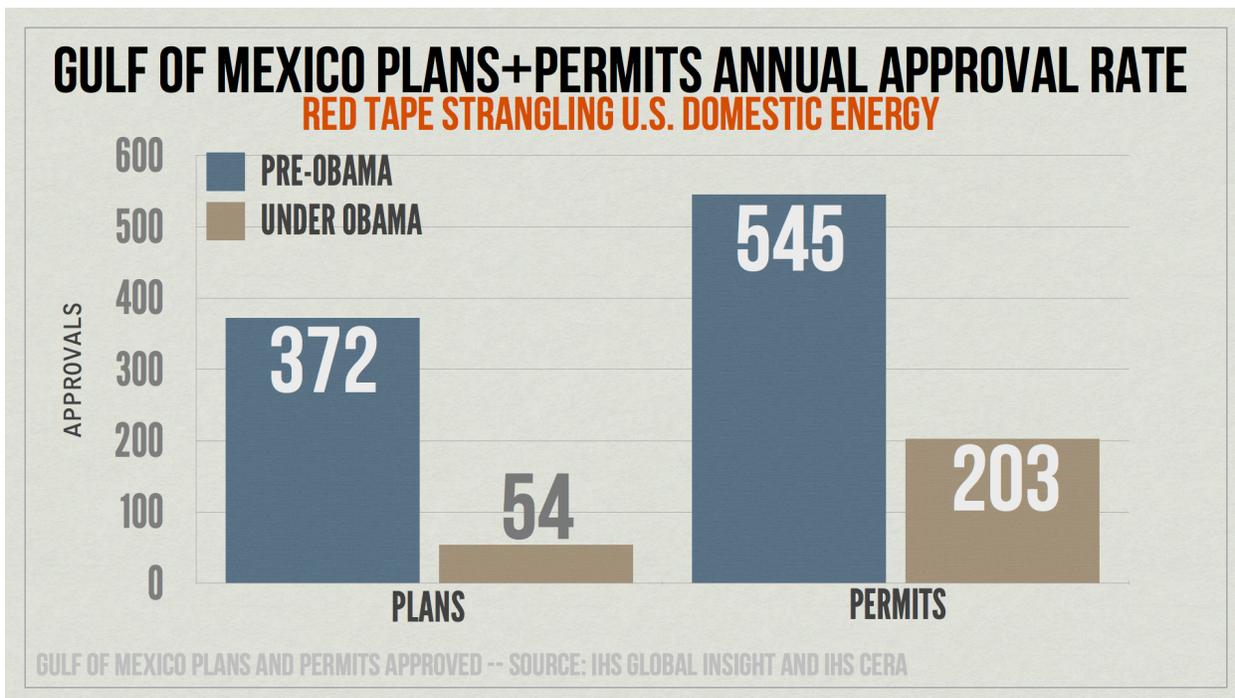


Figure 3: Annual Plan and Permit Approval Rate, Gulf of Mexico

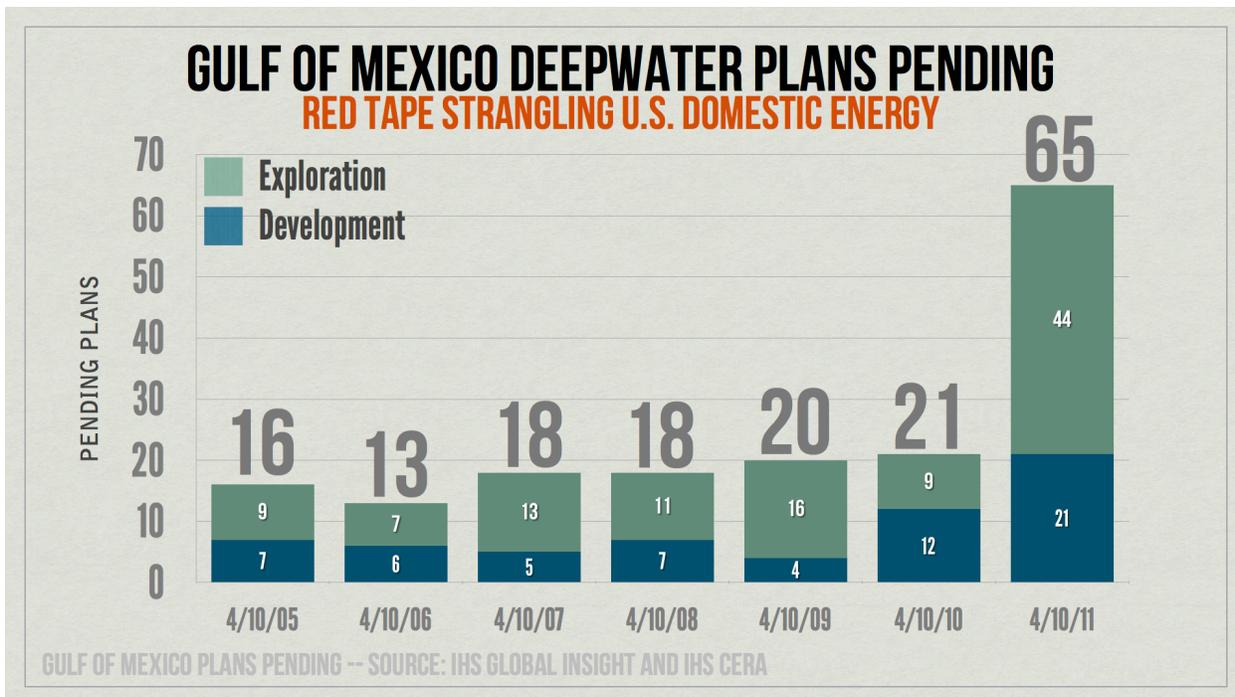


Figure 4: Plans Pending for Deepwater Exploration and Development, Gulf of Mexico

President Obama has also empowered an overzealous Environmental Protection Agency, which has proposed a raft of stringent regulations targeting energy resource development. The Obama EPA's Utility MACT (Maximum Available Control Technology), CSAPR (Cross State Air Pollution Rule), and the proposed Coal Combustion Residuals (CCR) and Section 316 (b) of the Clean Water Act alone could destroy up to 1.6 million American jobs by 2020, with cumulative costs of \$127 billion on the electricity sector⁶. These burdensome regulations will undoubtedly increase costs for American families, small businesses, and industry. The Obama EPA's proposed regulations for industrial boilers also target American small business and industry, regulating hundreds of thousands of commercial and industrial boilers. Boiler MACT regulation could result in the loss of up to 798,000 jobs⁷. Instead of requiring the EPA to conduct cost-analysis studies on new regulation, this administration remains undeterred by massive cost projections. The Obama administration's escalation of EPA restrictions is more than economically painful, it is completely unnecessary. Air quality has been improving for decades – for example, EPA reported that emissions of the Six Principle Pollutants declined by 50% since 1980. We do not need costly new restrictions that deliver only marginal benefits, especially during our present economic crisis⁸.

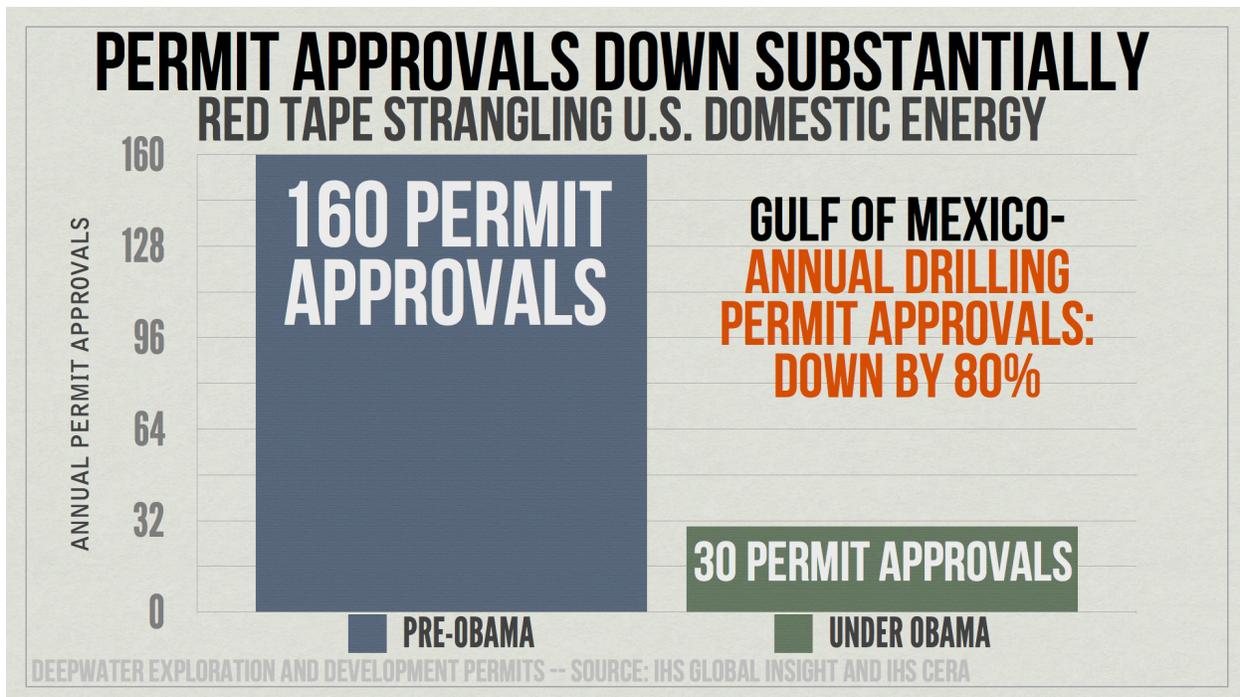


Figure 5: Permit Approvals for Deepwater Exploration and Development, Gulf of Mexico

The Obama administration remains focused on perpetuating the myth that environmental responsibility and domestic energy development are mutually exclusive. By his own admission, President Obama hopes to put the coal industry (which currently provides 44% of American electricity) out of business, by making coal plants cost prohibitive through heavy regulation and emission based fines⁹. The President remains unequivocally focused on demonizing and restricting conventional energy sources, to the detriment of American families, small businesses, and industry.

There is another way – we can and must develop our domestic energy resources, create jobs, and provide affordable and reliable energy while empowering states to cultivate sound environmental stewardship.

Our Approach

AN ALL-AMERICAN ENERGY POLICY

Our approach to energy policy is summarized through the following goals:

1. *Increase American energy production, utilizing all our natural resources – conventional and renewable, on-shore and offshore.*
2. *Create American jobs through increased domestic energy production.*
3. *Ensure domestic energy security and decrease our dependence on hostile foreign energy resources.*
4. *Provide affordable and reliable energy for American families, small businesses, and industry.*

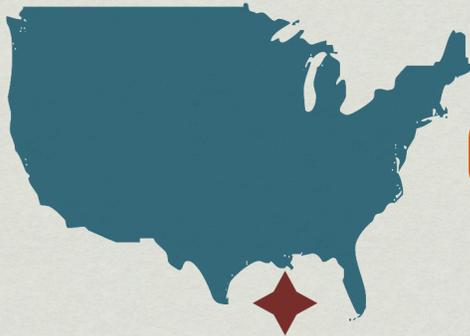
DOMESTIC OIL AND GAS PRODUCTION AND DEVELOPMENT

U.S. petroleum consumption currently measures at approximately 19 million barrels per day¹⁰. U.S. petroleum production (crude oil, natural gas liquids, and other oils) is approximately 7.5 mil-

lion barrels per day. Transportation utilizes approximately 72% of the barrels of oil consumed per day, and 96% of transportation energy needs are supplied by oil and gas¹¹. Despite vast known domestic oil and gas resources, the U.S. currently imports up to 49% (net) of our oil needs, with 25% coming from OPEC nations¹². *Since January 1, 2011, we have spent over \$280 billion on imported oil¹³.*

We believe that U.S. transportation energy should be addressed through increased domestic oil exploration and production, incorporating other energy sources as they become more economically competitive. The level of delay in the current leasing and permitting system is unacceptable, and prevents American companies from developing American resources. We cannot allow our industry to move overseas by dragging our feet on development. The first step towards energy security and job growth is returning immediately to 2007 levels of permitting in the Gulf of Mexico, responsibly making more of the Gulf available for energy production.

HIGHLIGHT: GULF OF MEXICO



GOVERNOR BOBBY JINDAL

American Energy, American Jobs

DEVELOPING AMERICA'S DOMESTIC RESOURCES IN THE GULF

Providing 30 percent of the U.S. crude oil production, the Gulf of Mexico is one of the largest sources of domestic oil production and offers our nation a tremendous opportunity for creating jobs, generating tax revenue and strengthening energy security, all at a time when our country needs it most. Between 2008 and 2010, total offshore oil production in the Gulf rose 35 percent, to 1.66 million barrels per day, contributing nearly as much as our daily imports from the combined Middle Eastern Gulf countries. According to a recent study by IHS CERA, in 2012 alone the Gulf of Mexico could create 230,000 jobs¹⁴, increase revenues and royalty payments to state and federal treasuries by \$12 billion, and contribute some 400,000 barrels per day of oil production towards US energy independence if the federal government accelerates the pace of permitting activity to a level that reflects the industry's capacity to invest. In fact, one out of three jobs created would be outside of the Gulf region. Since the beginning of offshore drilling, the Gulf has produced nearly 90% of the domestic US crude oil extracted from all of the OCS territories. Recent discoveries by Exxon and Chevron underscore the fact that the Gulf of Mexico is still a viable source for our nation's domestic energy supply. Re-energizing the Gulf of Mexico as an economic engine will create American jobs, stimulate the American economy, and produce substantial American energy.

-Louisiana Governor Bobby Jindal

ENERGIZING AMERICA: CREATING GOOD JOBS

We also strongly recommend opening other federal lands with known resources for development, particularly in Alaska, the Atlantic OCS, and our western states. Alaska's Arctic National Wildlife Refuge (ANWR) Coastal Plain (1002) alone contains as much as 12 billion barrels of oil and 10 trillion cubic feet of natural gas.¹⁵ The National Petroleum Reserve in Alaska (NPR-A) is also a valuable resource – containing up to 896 million barrels of oil and 53 trillion cubic feet of gas¹⁶, while the Alaskan Outer Continental Shelf (below the Beaufort and Chukchi Seas) contains up to 10.2 billion barrels of oil.¹⁷ According to conservative estimates, just opening these areas in Alaska could create more than **175,000 jobs**, and would drastically increase the flow of domestic oil to our western states (who currently import 47% of their oil resources).¹⁸ We would lift restrictions on the NPR-A and Alaskan OCS, and work with Congress to repeal the moratorium on development in ANWR, in order to access those vast resources. Development in federal waters off the coast of the southern Atlantic states would access up to 3.2 billion barrels of oil and 28 trillion cubic feet of natural gas, creating over **10,000 jobs**.¹⁹ Instead of postponing development, the federal government should support states who request development off of their shores. In the west, vast resources exist on both federal and private land. Utah, Colorado, North Dakota, New Mexico, Montana, and Wyoming have the potential to produce 1.3 million barrels of oil per day by 2020, and contain up to 87 trillion cubic feet of natural gas. Recovering these resources could create over **500,000 jobs**. Combined, these western oil and gas resources are projected to produce more energy than total U.S. imports from Saudi Arabia, Iraq, Kuwait, Venezuela, Colombia, Algeria, Nigeria, and Russia.²⁰

The oil and gas resources in Utah, Colorado, North Dakota, New Mexico, Montana, and Wyoming, alone, are projected to produce more energy than total U.S. imports from Saudi Arabia, Iraq, Kuwait, Venezuela, Colombia, Algeria, Nigeria, and Russia.

We must also maintain and continue to develop our pipeline system. The Trans-Alaska Pipeline System (TAPS) (built with \$8 billion in private investment) represents a vital connection to our oil and gas resources in Alaska. Without sustained development in Alaska, the pipeline would be forced to shut down, losing critical infrastructure for development²¹. We must ensure access to Alaska's vast resources and the delivery of U.S. oil to the western states. The Keystone XL Pipeline represents another important infrastructure project, with the capacity to transport up to 830,000 barrels a day of Canadian and U.S. crude oil to refineries along the Gulf Coast²². Approval of this project could create up to **20,000 jobs** immediately, with the potential for hundreds of thousands of additional induced jobs stemming from business activity related to a secure oil supply²³.



Figure 6: Jobs, All Across America.

Preventing an influx of federal regulation is also important to maintaining our on and off-shore oil and gas development. In order to continue to develop our natural gas resources, we must oppose needless federal restrictions on natural gas production, including hydraulic or nitrogen fracturing and horizontal drilling. Advancements in hydraulic fracturing technology (combined with horizontal drilling techniques) have created a

revolution in natural gas development in the U.S., increasing access to our vast natural gas resources, which have reached 1,176 trillion cubic feet of technically recoverable unproved shale gas resources²⁴. Hydraulic fracturing has proven to be extremely safe for human health and the environment, and is successfully regulated at the state level. Despite this, federal regulators are now seeking ways to regulate, impede and add layers of federal restrictions on natural gas development. States have effectively regulated hydraulic fracturing and horizontal drilling for decades and should retain this authority. Projects such as the Eagle Ford Shale in Texas (which has produced 12,600 jobs to date, and has the potential to produce **68,000 jobs** by 2020)²⁵, and Marcellus Shale development in Pennsylvania, West Virginia, and Ohio would be threatened by additional federal regulation. We cannot allow these resources to be locked up by overreaching federal regulation.

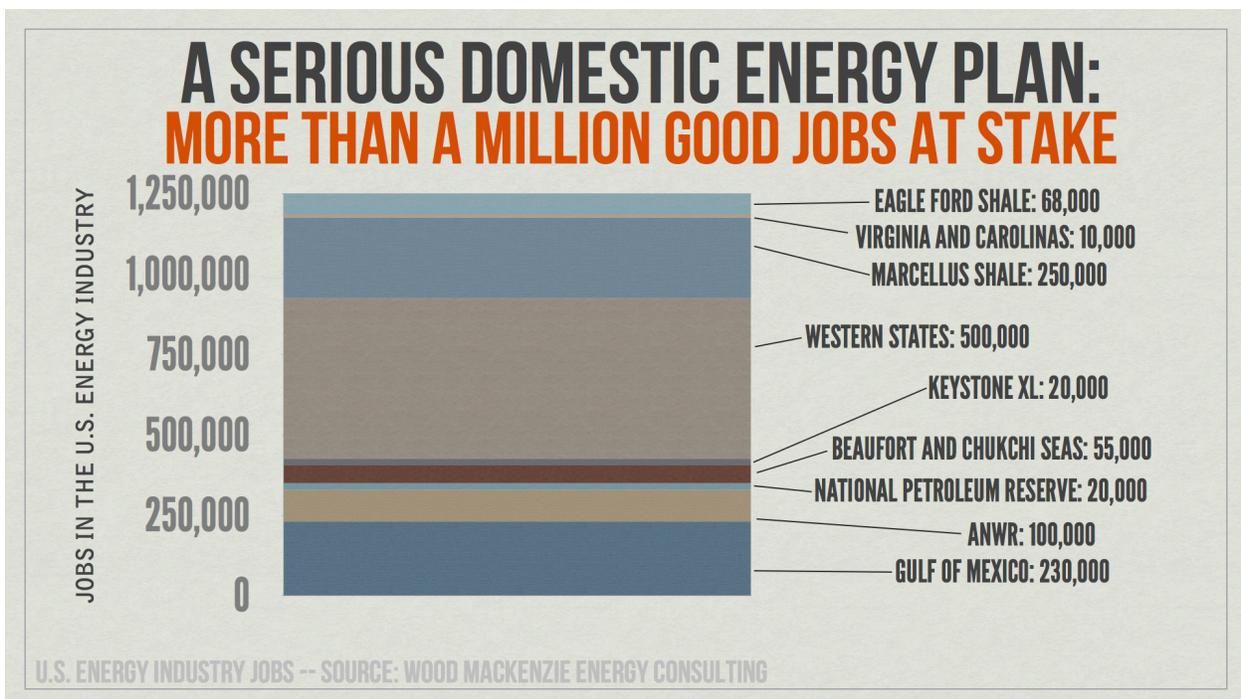


Figure 7: More than a Million Jobs, All Across America.

HIGHLIGHT: PENNSYLVANIA



MARCELLUS SHALE

American Energy, American Jobs

PENNSYLVANIA'S MARCELLUS SHALE

The Marcellus shale in Pennsylvania has had unbelievable growth, due in large part to advances in technology. The Marcellus shale formation (which stretches over Ohio, New York, West Virginia, and Pennsylvania) has vast natural gas reserves, and has the potential to produce over 17 billion cubic feet of natural gas per day by 2020²⁶. Marcellus shale development in Pennsylvania has already produced 140,000 jobs, and could create up to 250,000 jobs in Pennsylvania alone by 2020²⁷. The benefits of the boom in natural gas production are also demonstrated in manufacturing and production. New steel plants (designed to produce pipeline for natural gas transport) are being added in Pennsylvania and the surrounding states to support the growing industry²⁸. We cannot allow federal over-regulation to stop development of this vital resource.

ENERGIZING AMERICA: CREATING GOOD JOBS

While we support continued domestic oil and gas development, we also strongly believe in responsible environmental conservation. We believe that domestic energy development and responsible environmental stewardship are not mutually exclusive, and that partnership between industry and state and local officials is paramount to protecting areas of great environmental value. We recognize that some places, such as Yellowstone, the Everglades National Park, Yosemite, and many of our national parks, have such extraordinary beauty, historical, or ecological value that they should be rendered off limits for natural resource recovery. These places, however, should constitute an exception rather than a rule.

Instead of discouraging on and off-shore development, we believe we should better encourage states that surround federal lands and neighbor federal waters to explore and develop our vital energy resources. In order to facilitate federal-state partnership, we would approve additional revenue sharing between states and the federal government, dividing oil revenue from federal lands and waters more equally between state and federal governments. We would also work with Congress to reallocate revenue streams from all energy production on federal lands and in federal waters, putting new federal revenues towards deficit reduction.

Developing the resources discussed above alone could increase domestic oil production by up to 9.3 million barrels per day by 2030. This would be an increase of more than 20% in domestic oil production (under current restrictions, 2030 production levels are projected to be less than 6 million barrels per day)²⁹. Encouraging domestic development will improve our energy security, and could also generate up to **1.25 million jobs**.

POLICY RECOMMENDATIONS

1. Immediately return to pre-Obama levels of permitting in the Gulf, followed by responsibly making more of the Gulf available for energy production.
2. Open the ANWR Coastal Plain (1002), National Petroleum Reserve Alaska (NPR-A), and the Alaskan OCS (Beaufort and Chukchi Seas) for development.
3. Open the Southern Atlantic OCS off-shore resources for development.
4. Immediately approve the Keystone XL Pipeline.
5. Expand on-shore oil and gas development in Utah, Colorado, North Dakota, Montana, New Mexico, and Wyoming, authorizing more development on federal lands.
6. Oppose federal restrictions on natural gas production, including hydraulic or nitrogen fracturing and horizontal drilling.

Maintaining Reliable and Affordable Energy

POWERING AMERICA'S ENGINES OF COMMERCE

Reliable and affordable electricity is vitally important to economic growth, and keeps American manufacturing and services competitive in the world economy. Currently, the vast majority of fuels used for electric generation in the U.S. are produced in the U.S., and our goal is to build upon that foundation. Virtually all electricity in the U.S. is produced from domestic coal (43.5 percent), natural gas (22 percent), nuclear (19 percent), hydroelectric (9 percent), and other renewable energy sources (5 percent). Only 1 percent of the country's electricity comes from oil-fired plants³⁰.

We believe in an "all of the above" approach to electricity generation, incorporating *competitive* conventional and renewable sources (including gas, coal, nuclear, wind, biomass, waste to energy, and solar) to create the most reliable and affordable energy production. America can and should maintain balanced, market-based energy production to ensure reliability and affordability for the American consumer.

However, we will be unable to maintain a stable portfolio of providers for electricity generation under the current administration. The Obama administration's war on the coal and natural gas industries threatens our reliable and affordable electricity³¹.

"Under my plan of a cap-and-trade system, electricity rates would necessarily skyrocket. Coal-powered plants, you know, natural gas, you name it, whatever the plants were, whatever the industry was, they would have to retrofit their operations. That will cost money. They will pass that money on to consumers."

- Barack Obama, January 17, 2008, *San Francisco Chronicle*

The U.S. contains the world's largest coal reserves, with 272 billion tons of recoverable coal reserves (roughly 25% of the world's supply of coal)³², and has up to 1,176 trillion cubic feet of undiscovered technically recoverable natural gas resources³³. While we must continue to invest in clean coal technology through re-

search and development tax incentives, we cannot move away from such valuable resources. Instead of encouraging clean coal technology, this administration remains focused on regulating greenhouse gases. Greenhouse gases are naturally occurring gases and carbon dioxide (CO₂) (the focus of environmental activists) is exhaled by animals, required to support plant life, and represents less than 0.1% of the world's atmosphere³⁴.

Despite reductions in the Six Principal Pollutants under the pre-existing Clean Air Act³⁵, President Obama seems determined to raise the cost of electricity generated by conventional sources as a tactic to achieve clean energy goals. This approach will raise costs for families and industry, and put millions of Americans out of work.

In order to prevent the destruction of 2.4 million American jobs by 2020, and cumulative costs of \$127 billion on the electricity sector³⁶, we propose the following immediate de-regulation:

1. Immediately suspend and reconsider the Obama Administration's job-killing Clean Air Act regulations, including EPA's Utility MACT (Maximum Available Control Technology), CSAPR

(Cross State Air Pollution Rule), and preventing implementation of proposed Coal Combustion Residuals (CCR) and Section 316 (b) of the Clean Water Act intake regulations. **Unless they are stopped, implementation of these regulations would lead to net employment losses of 183,000 jobs per year, with 1.65 million jobs lost by 2020, and would increase average U.S. electricity prices by 6.5% (with 30 states facing peak year cost increases over 10%³⁷).**

2. Suspend and reconsider EPA's Boiler MACT (issued under consent decree) which would regulate hundreds of thousands of commercial and industrial boilers, and could result in **direct job losses ranging from 31,639 to 181,091 jobs** (depending on level of implementation) with **indirect and induced job losses ranging from 152,553 to 798,250 jobs**.³⁸
3. Repeal EPA's authority over greenhouse gases (GHG), and eliminate all current and planned EPA programs to restrict carbon dioxide emissions (including taxes or cap and trade schemes). It is only through a controversial Supreme Court ruling (in Massachusetts v. EPA) that the EPA gained

the authority to regulate GHGs. Legislation should be immediately proposed to restore the original meaning of the Clean Air Act by repealing EPA's authority to regulate GHGs.

The regulations above represent only a portion of the overregulation proposed by President Obama's EPA. Regulating greenhouse gases represents minimal benefits to the environment, at great cost to industry and development, and cannot continue to be the central factor in energy and environmental policy. We believe environmental stewardship can and must go hand-in-hand with economic growth.

We also believe that environmental regulation and conservation are best applied at the state level. A responsible energy policy gives the states the freedom to properly conserve and protect the environment, tailoring sound environmental stewardship to each state's unique economic and environmental needs. We embrace the idea that the best regulators are those who live in the community they regulate – with a personal investment in clean air, water, and wise use of natural resources, along with an understanding of local industry and development.

For this reason, we oppose the adoption of national Renewable Portfolio Standards (RPS), and believe each state should continue to be able to determine how to best regulate electric generation and distribution. States should have the freedom to establish their own RPS standards tailored to their priorities and resources, as well as the freedom to regulate electric generation and distribution in a way that best suits their individual needs, either by setting legal limits or establishing voluntary limits. While Texas has had great success with wind energy and modest mandatory renewable portfolio standards, one size does not fit all, and each state should be able to manage their own generation resources. Twenty-nine states (including Texas) and DC currently implement some individually tailored form of RPS, with each program reflecting the individual resources and business climate of that state. We recognize that each state must be able to tailor their approach to renewable energy to tap into their own unique resources and economic conditions. However, RPS should not be regulated from a federal level.

HIGHLIGHT: VIRGINIA

A NEW APPROACH TO RENEWABLE ENERGY



Renewable Energy

THE VIRGINIA CASE STUDY

Virginia is one of 8 states (along with West Virginia, Indiana, Oklahoma, Utah, North and South Dakota, and Vermont) that approach renewable portfolio standards differently. In lieu of a mandatory renewable portfolio standard, Virginia has set voluntary renewable portfolio goals for electricity production. Virginia offers an incentive (in the form of a higher permitted Return on Equity) to electric utilities that work toward a goal of 15% of energy produced from renewable sources by 2025³⁹. By implementing a system that rewards industry for investment in renewable sources within the regulated monopoly utility system, Virginia has achieved its interim goal of 4% generation from renewable sources by 2009⁴⁰, while avoiding subsidized renewable energy with a heavy price tag for consumers. Private companies have also begun to set their own renewable goals. For example, Dominion power (a multi-state electricity company) has set an internal goal of 20% of electricity from renewable sources by 2025⁴¹. Virginia is also actively working with the federal government and with private companies to advance development of off-shore wind resources in the Atlantic, working to achieve permits for wind development in federal waters. Despite this progress, Virginia's electricity prices remain lower than the national average⁴². Virginia is one of many examples where states have successfully pursued a broader renewable portfolio by working with industry, and without overbearing federal mandates.

We also believe in a continued investment in nuclear energy, pursuing nuclear technology with the utmost dedication to safety and security of our nuclear facilities. Nuclear energy represents a valuable resource; while initial costs are great, ongoing production rates remain the least expensive. In order to facilitate future nuclear development, the federal government should streamline the permitting process for nuclear energy, and develop safety measures for developing technologies. We must also address the future of nuclear waste management. Nuclear waste is currently stored at more than 100 sites scattered over 39 states⁴³, and the need for central and secure storage must be considered for future nuclear development. However, we believe the future in nuclear waste management lies in spent nuclear fuel reprocessing. Nuclear fuel reprocessing represents the long-term solution to nuclear waste, and is done successfully in other countries. Increased investment in nuclear fuel reprocessing will allow us to phase out nuclear repository sites in the future.

"The choice this election is between two very different visions for our country.

President Obama would keep us more dependent on hostile sources of foreign energy, while my plan would make us more secure by tapping America's true energy potential.

His energy policies are driven by the concerns of activists in his party, my policies are driven by the concerns of American workers without jobs."

-Governor Rick Perry

POLICY RECOMMENDATIONS

1. Immediately suspend and reconsider *new* Clean Air Act regulations, including EPA's Utility MACT (Maximum Available Control Technology), CSAPR (Cross State Air Pollution Rule), and preventing implementation of proposed Coal Combustion Residuals (CCR) and Section 316 (b) of the Clean Water Act.
2. Suspend and reconsider Boiler MACT.
3. Repeal EPA's authority over greenhouse gases (GHG).
4. Eliminate all current and planned EPA programs to restrict carbon dioxide emissions (including taxes or cap and trade schemes).
5. Oppose adoption of a national Renewable Portfolio Standards (RPS).
6. The federal government should streamline the permitting process for nuclear energy (particularly for upgraded technology), and invest in nuclear fuel reprocessing.

Maintaining Reliable and Affordable Energy

EPA REFORM

We recognize the strong and valuable connection between energy and the environment. Energy issues are often environmental issues, and vice versa. The environment should be protected, and all Americans deserve clean air and clean water. However, the current EPA has stretched far beyond its mandate, and is a leading threat to American jobs and economic recovery. Instead of focusing on the actual quality of our air and water, the Obama EPA looks for opportunities to delay and ultimately prevent development of our natural resources, and consistently ignores impacts on jobs and the cost levied on Americans. Restrictions on access to energy are often defended in the name of environmental protection, while politically driven studies often outweigh balanced scientific research and cost-benefit analyses. The current federal

regulatory climate has become decidedly anti-business, as a cycle of overregulation, unpredictable permitting timelines, and constant litigation increases the cost and time required for energy development projects, and discourages private sector investment.

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State and local officials are the closest to their environment, and care most about the well being of their citizens and environment.

We believe states are best equipped to monitor and enforce environmental laws. State and local officials are the closest to their environment, and care most about the well being of their citizens and environment. Federal regulation is one-size-fits-all, with no considera-

tion for the unique resources, industry, and environmental concerns in each individual state. Because of this, we believe we must dramatically reduce the size, budget, and influence of EPA. Instead of empowering a centralized organization of bureaucrats, we should return more regulatory power to state governments. With a budget of \$8.973 billion proposed for FY 2012, and the admission that 230,000 new regulator positions would be required to handle the full extent of increased regulation under the Clean Air Act, the EPA will only continue to grow in its current state.

In order to create a functional system that protects both the environment and jobs, *we must dismantle the EPA in its existing state, and build a new, more effective organization that addresses national or regional issues that individual states cannot address on their own.* Our reconstructed, limited EPA would be dramatically reduced in size and influence, returning more power of regulation and up to 60%

of the current federal budget to state governments. The EPA must be an organization serving in a research and advisory role, with enforcement powers that are limited to national or regional issues for which the individual states seek arbitration or assistance. The EPA would no longer impose one-size-fits-all restrictions on mandatory technology implementation or maximum emissions limits. Within this role, the reconstructed EPA will continue to perform valuable work collecting and reporting data on national emissions trends and safety practices.

The EPA should and will remain a valuable resource for performing environmental analyses and cost-comparison studies, establishing a common understanding of scientific analysis and providing a research infrastructure not available at the state level. The EPA's reach must be narrowly construed to prevent a return to our current regulatory challenges in the future. By returning more authority to the states, we can empower state

regulators that are more in tune with the specific needs, challenges, and solutions that work best for their particular state. We embrace the idea that the best regulators are those who live in the community they are regulating – with a personal investment in clean air, water, and wise use of natural resources, along with an understanding of local industry and development.

We must institute a moratorium on new regulation, to establish a predictable business environment and encourage energy development.

During the reconstruction of the EPA, we must institute a moratorium on new regulation, to establish a predictable business environment and encourage energy development. We must also conduct rigorous cost-benefit analyses on all regulation applied under previous administrations to ensure that the regulatory process considers the benefit to the envi-

ronment, the cost to individuals, businesses, development, and the reasonable advance of technology. In our reconstructed EPA, balanced cost-benefit analyses would be performed on every new proposed regulation to prevent politically driven regulation in the future.

POLICY RECOMMENDATIONS

1. Institute an immediate moratorium on new regulation, and conduct rigorous cost-benefit analyses on all regulation applied under previous administrations.
2. Dismantle the EPA in its existing state, and rebuild an organization that addresses issues requiring national or regional solutions rather than state-specific issues. Dramatically reduce the EPA in size and influence, cutting the EPA budget by 60%, and returning more regulatory power and funding to state governments.
3. Limit EPA enforcement power to national or regional issues for which the individual states seek arbitration or assistance.
4. Continue the EPA's research and advisory role, in order to perform environmental analyses, cost-comparison studies, and establish a common understanding of scientific analysis.

PERMITTING REFORM

We also believe broad reform is required for the permitting process. While the majority of permits would be handled at the state level under a reconstructed and more limited EPA, permits for exploration and development on federal lands and waters presents a significant hurdle to accessing our domestic energy resources. Despite existing federal timelines for permitting, permit and leasing requests often languish in the federal system, held up by endless environmental reviews and litigation.

We would create hard timelines on how long the federal government has to process permit applications, and better enforce timelines that already exist within the federal system. In order to accomplish this increase in productivity, we would implement a maximum review period for development permits, where permits are automatically approved if the approving agency does not process the request within the allotted time. While we recognize that detailed permitting guidelines are necessary for large and more complex projects (such as nuclear facilities), generic permitting guidelines could be applied, so a project would not

be needlessly delayed if the time period for specific permitting has passed. We would also facilitate the development of domestic energy resources located on federal land, eliminating bureaucratic red tape, setting development goals on proven resources, and prioritizing development in the most resource-rich areas.

POLICY RECOMMENDATIONS

1. Enforce existing timelines and stop endless delays and environmental reviews.
2. Implement a maximum review period for development permits, where permits are automatically approved if the approving agency does not process the request within the allotted time.
3. Eliminate red tape regarding energy production on federal lands, working with states to set development goals on proven resources, and prioritizing development in the most resource-rich areas.

LEGAL REFORM

Federal legal reform is also necessary to ensure development of our domestic energy resources. Under our current system, federal law gives radical anti-growth activists powerful tools to delay productive economic development. This makes the energy industry uniquely vulnerable to endless litigation delay. Activist groups frequently file suits over “Environmental Impact Statements.” While many of these suits are frivolous, they are too often successful in causing significant delays on any energy development project and raising costs to business. While federal laws set deadlines for bureaucrats to issue or deny permits, the EPA often ignores these deadlines, allowing bureaucratic limbo and then litigation to delay projects for months or years. The resulting increase in cost and uncertainty often forces employers to abandon projects and planned job expansions altogether. The best method to stop lawsuit abuse is to amend the Clean Air Act and the Endangered Species Act to require all permit-related lawsuits to be completed in a specific time-frame. We must also establish a fast-track for lawsuits involving challenging development projects. By establishing a specific permitting

court for energy development projects, we could expedite litigation and prevent baseless lawsuits from causing undue delays that raise costs and kill jobs.

Legal reform must also stop regulation through “consent decree”. Nearly every major Clean Air Act regulation by the Obama Administration has been governed by a consent decree with radical environmentalist organizations, resulting in regulations that far surpass industry technological capabilities. By filing lawsuits directly against the EPA (either challenging its existing regulations or demanding new ones), activist groups have successfully dictated environmental policy. The current administration has welcomed these lawsuits, and used them as an opportunity to rapidly impose drastic regulations with no concern for cost, lost jobs, or feasibility (Boiler MACT and Utility MACT are but two examples). This unsettling trend cannot continue. We must immediately stop regulation through consent decree, particularly in regards to the Clean Air Act and the Endangered Species Act, by empowering the Environmental and Natural Resources division within DOJ to litigate rather than accept settlements written by activists groups. The EPA

should take responsibility for the regulations issued on its watch, rather than passing the buck to courts and bureaucrats. Unlike the Obama administration, the Perry administration will not allow small group of radical activists to dictate environmental policies that impact the entire American economy.

We would also seek to withdraw from the most economically damaging “consent decrees” entered into by past administrations, and take responsibility for measuring both the environmental benefit and economic cost of all regulations. In addition, we would support legislation to prevent environmental litigants from being paid by the Department of Justice’s Judgment Fund, and instead force the filers of frivolous lawsuits to pay for the costs of litigation.

POLICY RECOMMENDATIONS

1. Stop lawsuit abuse by setting time limits on permit related lawsuits.
2. Establish fast-tracks for lawsuits against high value development projects. Explore the establishment of an environmental court system to expedite suits.
3. Stop “regulation through consent decree”, particularly in regards to the Clean Air Act and the Endangered Species Act, by empowering the DOJ to litigate rather than accept settlements written by activists groups.
4. Withdraw from consent decrees that do the most economic damage while doing little to protect the environment.
5. Support legislation to prevent environmental litigants from being paid by the Department of Justice’s Judgment Fund for the costs of litigation.

TAX POLICY

Current federal energy policy undermines free market principles. The assortment of cash payments, loan guarantees, and tax preferences has inserted politics and the will of federal bureaucrats into decisions that can and should be handled by private markets. Our federal energy policy will focus on removing market distortions created by federal mandates and incentives. Politicians and bureaucrats remain poor substitutes for the market in developing, allocating, and consuming resources. This complex web of federal energy incentives perfectly characterizes the philosophy of the current administration – *that the judgment of the government is superior to the judgment of the private market*. The federal government should level the playing field for all energy industries by eliminating subsidies and mandates that punish consumers and skew the energy marketplace. American taxpayers should not be forced to subsidize certain energy companies, buy certain forms of energy, or shoulder the cost of funding billions of dollars in subsidies and loan guarantees for inefficient and uncompetitive green energy programs.

We believe that as a precursor to comprehensive tax reform (moving towards a flatter corporate tax code), we must eliminate as many specific subsidies and tax credits as possible. Under a Perry administration, no new specific tax incentives will be issued for energy development, eliminating government sponsorship for certain types of energy. In order to allow emerging energy sources to re-evaluate and reorient their business model towards a more competitive environment, existing specific tax incentives would not be eliminated immediately, but instead would be allowed to expire when they come up for renewal.

We believe the government should continue to support research and development efforts under comprehensive tax reform. Broad tax incentives for research and development that are industry-wide will remain in place, allowing all energy producers to continue to pursue newer and more efficient technology. However, the federal government should not be in the business of sponsoring or mandating commercialization techniques. Successful commercialization is best done by industry experts, and ultimately, consumers should choose winners and losers – not government.

POLICY RECOMMENDATIONS

1. Eliminate subsidies and mandates that punish consumers and skew the energy marketplace, leveling the playing field for all energy industries.
2. Eliminate as many issue-specific subsidies and tax credits as possible.
3. Do not issue new specific tax incentives for energy development.
4. Allow existing specific tax incentives to expire as scheduled.
5. Industry-wide tax incentives for research and development will remain in place under comprehensive tax reform.

Energizing America: Jobs and Security

A NEW PRESIDENT, A RENEWED AMERICA

Ending President Obama's job-killing policies will begin America's economic recovery. For broader economic and tax reform, this will require Congressional action. But in the arena of energy policy, creating jobs requires only the stroke of the president's pen. This can be done without being mired in Washington gridlock, because a president can rollback intrusive regulations, create energy jobs, and make our nation more secure. As president, Governor Perry will get government out of the way and unleash immediate job growth, freeing the private sector to create 1.2 million jobs, and igniting a manufacturing jobs revolution in America's heartland. Our recovery begins with tapping the resources under our feet and off our coast.

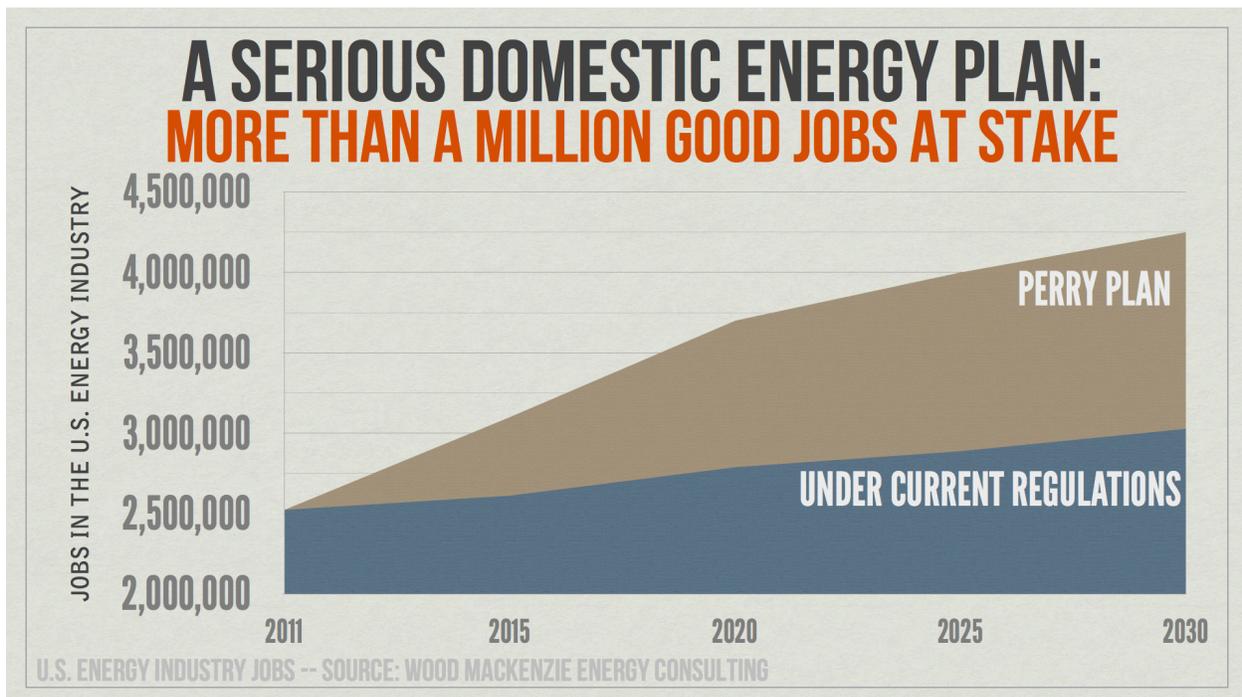


Figure 8: More Than One Million Jobs At Stake.

The choice this election is between two very different visions for our country. When it comes to energy, President Obama is killing jobs through aggressive regulations. He would keep

us more dependent on hostile sources of foreign energy, while this plan would make us more secure by tapping America's true energy potential. His energy policies are driven by the concerns of activists in his party, not the concerns of American workers without jobs.

The proper role of government is to create circumstances that foster energy development of all kinds, and then get out of the way to allow entrepreneurs to innovate. Our energy policy is shaped by the belief that the best advancements come not from government, but from the people. America's role as leader of the global economy is no accident of history, but has its foundation in our creed of liberty. Americans deserve an energy policy consistent with those first principles. And as president, this is what Governor Perry will deliver.

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