

## DODD AND LARSON INTRODUCE LEGISLATION TO INVEST \$1 BILLION IN FUEL CELL TECHNOLOGY

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HARTFORD—U.S. Congressman John B. Larson (CT-01) today announced he has introduced legislation that will invest \$1 billion in fuel cell technology over the next five years to develop and demonstrate fuel cells and promote the technology as the energy source of the future. Larson and U.S. Senator Christopher J. Dodd (D-CT), who will introduce a companion bill in the U.S. Senate, announced the introduction of the Energy Independence Act of 2001 at a press conference at International Fuel Cells in South Windsor today. The Act also directs the Department of Energy to develop a strategic plan to ensure the United States is energy self-sufficient by 2011 and provides funding for federally run pilot and demonstration programs. Additionally, the bill also makes a significant grant program available directly to state and local governments interested in integrating fuel cell technology into existing programs.

“A long-term solution is needed to ensure the United States can generate and rely upon long-lasting, environmentally safe energy resources,” said Larson. “Fuel cells have emerged as the answer to the energy needs of the United States. They can power cars and busses, as well as heat and cool homes and businesses, but investment is needed now for their continued advancement in mainstream America. This technology is developed right in our own backyards here in Connecticut, and can be a powerful contribution to economic growth and job creation in the region.”

The United States imported an average of nearly 11 million barrels of oil per day in 1999 from foreign countries to meet our domestic energy needs, totaling nearly 4 billion during all of that year. Even at the modest average price of \$15 per barrel, that adds up to more than 60 billion spent on foreign oil. One billion represents approximately 1/60 of the nation's total expenditures on foreign oil in 1999 and 1/120 of expenditures in 2000. With the average price of a barrel of crude oil at \$30 last year and with average daily imports remaining roughly the same, America's expenditures to purchase foreign oil increased to more than \$120 billion last year.

“Fuel cells can play a key role in our national energy policy,” said William Miller, president of International Fuel Cells, a unit of United Technologies Corporation. “Power plants can be strategically deployed today to provide a clean, reliable, efficient, secure and safe source of power for critical stationary needs, and in the next decade will power our homes, cars, trucks and buses. With the government incentive and demonstration initiatives highlighted in the Larson/Dodd bill, we can accelerate the commercialization of this exciting technology and make fuel cell benefits more widely available. We commend Senator Dodd and Representative Larson for their vision and leadership in working to establish a comprehensive strategy to make fuel cells a significant contributor to our national energy policy,” added Miller. International Fuel Cells makes the only commercial fuel cell product available today.

Larson stated: “Even with increased production, Americans are going to continue to see high prices at the pump and further dependence on foreign oil in the coming years unless action is taken. We must break this cycle of dependence on foreign energy sources and prevent the situation from deteriorating further. Innovation and modernization is the American way and energy should be no different.”

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