

***Energy Funding Bill Includes All of Rep. Israel's Requests for Renewable Energy Programs and Israel Provision on Energy Venture Capital Project***

Washington, DC 6/19/07—On Tuesday, Congressman Steve Israel (D-NY), a member of House Appropriations Subcommittee on Energy and Water, praised the inclusion of over \$1.8 billion worth of funds for Energy Efficiency and Renewable Energy Programs in the 2008 energy spending bill passed by the House of Representatives.

“Securing a seat on the Appropriations Committee put me in a position to fix the damage that President Bush’s budget would have inflicted upon renewable energy and efficiency programs,” said Congressman Israel. “This bill is an important step toward ending the missteps, back-steps and half-steps that have characterized U.S. energy policy. As a matter of our own national security, it’s time for a giant leap forward.”

The \$1.8 billion included in the Fiscal Year 2008 Energy and Water Appropriations Bill passed today by the House represents an increase of over \$637 million on advanced energy programs from the President’s budget request.

The bill includes a provision requested by Congressman Israel that would provide \$1 million for the establishment of a Finance and Investment Advisory Council at the Department of Energy. Such a council would help stimulate venture capital investment in emerging energy technologies, thereby bringing these technologies to the market place.

Other provisions of the bill advocated for by Congressman Israel include:

- \$245 million for weatherization assistance grant programs, an increase of over \$101 million above the President’s request;
- \$15.8 million for the Clean Cities program, renamed the Vehicles Technologies Deployment (VTD) program, an increase of over \$6 million;
- \$28 million for the Building Energy Codes Program, an increase of \$25 million;
- \$27 million for the Federal Energy Management Program, an increase of over \$10 million.

The Fiscal Year 2008 Energy and Water Appropriations Act must now be voted on by the entire House and reviewed in the Senate.