

WASHINGTON- Today Congressman Lee Terry (R-NE) joined several of his colleagues in unveiling a comprehensive energy solutions plan. The "American Energy Act" will pave the way for energy independence and produce a cleaner environment.

"We must reduce our nations dependence on foreign sources of oil and clean up our environment," said Congressman Terry. "Implementing a new and devastating tax on each and every American like Speaker Pelosi wants to do is the absolute wrong approach to America's energy policy. The 'all of the above' plan announced today means we will have American made energy, it will be plentiful and we will not have the energy price spikes that hurt families, businesses and our economy. "

Specific details of the "American Energy Act" include:

- Establishes a national goal to bring 100 new nuclear reactors online over the next 20 years
- Creates a Renewable and Alternative Energy Trust Fund to provide funding for energy programs such as biomass, hydroelectric, clean coal, solar, wind, geothermal and other forms of renewable energy.
- Repeals the "Section 526" which prohibits the government from purchasing fuels derived from sources like oil shale, oil sands and coal-to-liquid technology.
- Makes permanent tax credits for the production of renewable electricity.

