

Southern Leaders Release New Plan to Achieve American Energy Security

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Strategy to Use Environmentally-Friendly Technologies and American Resources to Produce Fuels, End Dependence on Foreign Oil

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PRNewswire

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The Southern States Energy Board (SSEB), comprised of governors and state legislators from 16 southern states and two territories, today released a critically-acclaimed study of America's liquid transportation fuel options. The American Energy Security Study presents a comprehensive plan for United States energy security through the production of ultra-clean liquid transportation fuels from domestic resources, and sets an aggressive timeline for achieving energy independence by 2030.

"The U.S. is endowed with the largest energy resources in the world, including biomass, coal and oil shale," Governor Ernie Fletcher of Kentucky, Chairman of the Southern States Energy Board, told the assembled policy makers at the Board's annual meeting in New Orleans. "This endowment rivals the world's conventional oil resources. Using environmentally-friendly technologies and American innovation, this enormous base of U.S. resources can provide transportation fuels at competitive prices and rid us of dependence on foreign oil."

The SSEB's American Energy Security initiative outlines the costs, risks, and national security implications of U.S. dependence on imported oil, and presents a national mission plan and supporting legislative agenda to secure energy stability and independence. Key elements of the plan include the creation of Alternative Energy Farms ("AEFs") utilizing a variety of currently available, environmentally-friendly technologies, large-scale implementation of coal-to-liquids (CTL) processes to convert American coal and oil shale resources into ultra-clean fuels, extensive development of biomass to produce renewable liquid transportation fuels, increased transportation fuel efficiency, sensible energy conservation, and a legislative agenda that creates incentives for rapid deployment of domestic energy resources and bolsters a climate of long-term financial viability and environmental stewardship. The initiative also backs innovative efforts to increase domestic enhanced oil recovery by injecting carbon dioxide into declining oil fields to release additional trapped oil and safely sequester the CO2 underground.

"America is at a crossroads," noted Governor Fletcher. "We either can choose to produce our own transportation fuels and secure our own destiny, or we can continue to rely on expensive foreign oil from unstable sources. Importing foreign oil costs the U.S. economy about \$300 billion per year in diversion of our financial resources, loss of jobs and investment, loss of tax revenues, and in military expenditures tied to defending Persian Gulf oil. Alternative energy production has to become the new standard for American energy production - it's critical to our national security, necessary for economic development, and right for our environment."

In addition to providing a specific path for achieving energy security for transportation fuels by 2030, the study is intended to increase awareness of the energy challenge among the American people, industry, the financial community, the media, governors, and legislators and political leadership at the national, state and local levels. The SSEB plan presents a detailed analysis of how embarking on a national mission to achieve energy security and move toward liquid fuels independence will:

- reduce national security risks and free up U.S. resources now devoted to protecting foreign oil supplies;
- lower oil prices and reduce oil price volatility;
- facilitate a renewed U.S. industrial boom, with direct new energy sector investments of up to \$200 billion by 2030;
- establish a reliable domestic energy base that sustains the global competitiveness of U.S. industries;
- create more than 1.4 million new jobs over two decades;
- foster new technology development;
- help eliminate trade and budget deficits, including a projected reduction of the U.S. trade deficit by \$600 billion by 2030;
- ensure affordable energy for citizens and strategic fuels for the

military;

- achieve conservation and efficiency savings equivalent to 19 million barrels per day of current oil usage; and
- take new steps to protect the environment, substantially reducing total atmospheric emissions.

The SSEB American Energy Security initiative is projected to allow America to eliminate approximately 5 percent of foreign oil imports per year for 20 years, beginning in 2010, with oil imports eliminated entirely by 2030. A copy of the report and additional resources are available at <http://www.americanenergysecurity.org/studyrelease.html> .

SOUTHERN STATES ENERGY BOARD
AMERICAN ENERGY SECURITY STUDY

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The full report and additional media resources are available at www.AmericanEnergySecurity.org/studyrelease.html.

Resources available include:

- An Executive Summary
- Additional quotes from Governor Ernie Fletcher (R-Ky), the Chair of the Southern States Energy Board, including quotes about the four primary risks of dependence on imported oil, environmental safeguards, and the need to move aggressively. Also available are quotes regarding the need to develop Alternative Energy Production Farms from Ken Nemeth, the Executive Director and Secretary of the SSEB.
- A summary of Key Strategies of the American Energy Security Initiative
- A summary of Projected Economic Impacts
- A summary list of Policy Recommendations

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