Mr. Sensenbrenner's Opening Statement for Select Committee on Energy Independence and Global Warming hearing: "The Future of Coal Under Carbon Cap and Trade."

Sept. 6, 2007

Crisis. Catastrophe. Danger.

These are the terms you often hear to describe global warming. In fact, former Vice President Al Gore once used all of these terms in just one sentence.

I prefer the terms "opportunity" and "possibility."

Perhaps nowhere is there greater opportunity for the United States than in the topic of today's hearing, the development of carbon capture and storage technology.

Advancing technologies must be a key element to any global warming policy, and carbon capture and storage may be the most important and promising technology under development. Why?

Effective and affordable carbon capture technologies give the U.S. the opportunity to fully use our most plentiful energy source – coal – while helping reduce carbon dioxide emissions at the same time.

Coal powers nearly half of the electricity production in the United States and it is estimated that we have a 250-year supply. No state produces more coal than Wyoming, and I'm pleased Governor David Freudenthal is here to tell us more about this vital energy source.

It is estimated that electricity demand in the U.S. alone will grow by over 40 percent by 2030. Where will we get this energy?

Coal is one of the most readily available energy sources we have. It simply has to be part of our energy future.

Already, we know that technology exists that can remove up to 90 percent of carbon emissions from coal. These kinds of results will produce tangible benefits for the environment, which must be another essential element of any global warming policy.

I'm encouraged that there are a variety of carbon capture technologies in development. The government should foster this competition, but under no circumstances should we let government decide who wins and loses. That's what markets are for.

One competitor in this race is located in my home state of Wisconsin. We Energies is conducting a first-of-its-kind carbon capture test at its Kenosha facility. We Energies is working with the Electric Power Research Institute on this project, and I welcome EPRI's Director of Generation, Stuart Dalton.

American Electric Power is also in the race and I'm happy that Michael Morris, the company's Chairman, President and CEO, is here to tell us more about the research his company is conducting.

Global warming is not just a worldwide problem; it also provides worldwide opportunities for innovative companies like We Energies and American Electric Power.

Coal provides for 79 percent of China's electricity production and 68 percent of India's. China has already overtaken the U.S. in carbon emissions and India's emissions growth continues to soar.

If worldwide emissions are to be lowered, then China and India must be part of the solution.

It appears U.S. researchers are well on their way to developing the technology to make carbon capture and storage an affordable reality for the entire world.

Imagine a giant “made in the U.S.A.” sticker on future Chinese power plants. That’s turning a crisis into an opportunity.