

(May 23, 2007) Lipinski's H-Prize Act Passes House Committee

Lipinski's H-Prize Act Passes House Committee

Bill Would Help Bring Clean Fuel Technology To Market, Promote American Energy Security

[WASHINGTON, DC] Today, Vice Chairman Dan Lipinski's H-Prize Act of 2007, H.R. 632, unanimously passed the House Committee on Science and Technology. The legislation establishes competitively awarded cash prizes for scientific breakthroughs in the use of hydrogen as an energy source for transportation. Hydrogen holds great promise as a fuel because it produces no harmful emissions and will lessen our need for increasingly expensive fossil fuels that are imported from unstable parts of the world.

"Gas prices continue to hit record highs, with Chicago area drivers facing some of the highest prices in the country," said Lipinski. "With no end of this upward spiral in sight, Americans are being hit harder and harder in the pocketbook. In the short term we need to pass legislation to combat price gouging at the pump and to investigate gasoline shortages. But the federal government must also do more to encourage innovation, tap into America's creativity and imagination, and help promote energy independence. I believe the H-Prize Act of 2007 will do just that."

"We must free ourselves from our dependence on oil and we must start now. Hope is not enough. Rhetoric is not enough. We need to take action," Lipinski continued. "Hydrogen has shown great potential to be a key part of the solution."

The H-Prize Act of 2007 would establish competitively awarded cash prizes to spur innovation in hydrogen energy technologies and advance the use of hydrogen as a fuel for transportation. Every two years, four \$1 million prizes would be given for advances in the production, storage, distribution, and utilization of hydrogen, and one \$4 million prize would be awarded for advances in prototype hydrogen vehicles. And at the end of ten years one grand prize of \$10 million would be given for a transformational advance in hydrogen energy technology.

"Hydrogen holds great promise to meet many of our future energy needs, and it addresses national security and environmental concerns. We all know about hydrogen's potential and the great threat continued dependence on fossil fuels holds for America - now we need the vision to inspire our country to meet this challenge. The H-Prize has the potential to be this inspiration, to spur the imagination and creativity of researchers, entrepreneurs, and our youth to meet the greatest challenge of our time."

The bill now moves to the full House of Representatives for consideration.