
(May 10, 2007) Opening Statement For Subcommittee Markup of H-Prize Legislation

OPENING STATEMENT

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Vice Chair, U.S. House Committee on Science and Technology

Subcommittee on Energy and Environment

Markup: "H.R. 632, the H-Prize Act of 2007"

May 10, 2007

I am pleased to be here today for the markup of H.R. 632, The H-Prize Act of 2007, a bill I introduced - along with Ranking Member Inglis - as one step in addressing global climate change and spurring national energy independence.

This is a bill that we moved out of the Science Committee last year and we passed on the House floor by a vote of 416 to 6. Unfortunately the bill stalled in the other chamber last year. This year we believe that this bill can be successfully steered through both chambers and be sent to the President. Today we have the first step.

It is obvious to all of us the damage being caused by our current energy situation. Gas prices have skyrocketed over the last few weeks and continue to hit record highs, averaging over \$3 a gallon nationwide and in my district in the Chicago area around \$3.50 per gallon. This situation is inflicting pain on our constituents and on our economy. But the costs of our addiction to oil not only affect our pocketbooks, they affect our environment and national security. We cannot continue to pollute our air and alter our climate with greenhouse gases emissions, and we cannot continue to rely on energy sources from unstable parts of the world. We must find new solutions and hydrogen has great potential to be a solution. The environmental promise is great. Using hydrogen as an energy source produces no emissions besides water. Zero polluting emissions. And hydrogen-fueled cars already exist. But the technical barriers and the economic barriers are significant.

H.R. 632 seeks to inspire researchers, entrepreneurs, and others' competitive spirits to work to surmount these barriers and find specific solutions that will facilitate development and commercialization of hydrogen fuel. The H-Prize will help expand the possibilities of hydrogen research, promoting people not normally involved in federal research and development to explore one of the greatest challenges facing us today.

Specifically, this legislation would establish competitively awarded cash prizes to spur innovations that 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.

This prize will help us take advantage of America's great resource - our ingenuity and creativity. We have some of the best and brightest minds in the world in the United States, as well as an economy that supports and encourages entrepreneurship, and the H-Prize will focus this inventiveness to address the greatest challenge that our country faces today.

Energy independence is essential to national security and to reducing the price at the pump and investing in an alternative to fossil fuels such as hydrogen is a strong step in the right direction. Hydrogen holds enormous potential as the base of our future economy - a potential we cannot and must not ignore.