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## **The Infrastructure Jobs and Energy Independence Act**

This year, Americans will send more than \$365 billion overseas – including \$129 billion to OPEC countries – for oil. The fact is we don't need to import oil from unstable and unfriendly foreign countries. Instead, we can use the resources we have here at home to fund a national energy policy that invests in our economy, creates American jobs, and rebuilds our infrastructure.

Congressman Murphy's bipartisan Infrastructure Jobs and Energy Independence Act (HR 1861) puts America back on track to control our energy destiny by opening areas off our coasts to safe, environmentally responsible oil and gas exploration. Taking immediate action to reduce our dependence on foreign oil results in \$8 trillion in economic output and creates 1.2 million jobs annually. HR 1861 doesn't import oil from OPEC, borrow from China, raise taxes, or add to our debt.

The new federal revenues (lease and royalty payments) generated by expanded safe offshore exploration will be invested as follows:

- States Participating in Expanded Production (30 percent)
- Infrastructure Renewal (20 percent): rebuilding roads, bridges, locks, and dams
- Renewable and Alternative Energy Deployment (15 percent): wind, solar, biomass, wave, geothermal, and alternative fuel vehicles like natural gas and propane
- Federal Treasury (10 percent): paying down the national debt
- Clean Coal Technology Deployment Carbon Capture And Sequestration (8 percent)
- Carbon Free Technology and Nuclear Energy (5 percent)
- Environmental Restoration (4 percent): protection of the nation's wildlife refuges, parks, lakes, bays, rivers, and streams
- Conservation Efforts (3 percent): expanded use of energy efficient building technologies and appliances
- Clean Water and Wastewater Infrastructure Fund (3 percent)

In addition, the Infrastructure Jobs and Energy Independence Act expands energy diversification in our transportation system, spurring the use of electric hybrids and natural gas-fueled vehicles. To increase alternative fuel use and energy efficiency, the legislation:

- Creates a new tax credit for the most efficient vehicles in class; extends the tax credit for larger hybrid vehicles; and expands the tax credit for purchase of hybrid, electric, fuel cell, hybrid, alternative fuel, bi-fuel or dual-fuel, and nat gas vehicles.
- Extends tax credit for purchase of refueling infrastructure, and provides loans for local governments that make investments in plug-in fleet vehicles.
- Extends the biodiesel and alternative fuel tax credits.