

I rise today in support of H.R. 4785, the Rural Energy Savings Program Act, which also authorizes the Home Star Energy Efficiency Loan Program. Residential housing accounts for one-third of the Nation's total electricity demand and about 22 percent of all energy use in the United States. Moreover, it is estimated that existing technologies and practices could reduce energy use--and therefore home energy costs for American families--by up to 40 percent per home. This legislation will allow electric utilities and co-ops to make low-interest loans of a few thousand dollars to consumers who wish to make energy efficient upgrades to their homes. The loans can then be repaid on the consumers' electric bill, with most of the loan costs covered by their savings in electricity.

The Rural Energy Savings and Home Star Energy Efficiency programs will help homeowners with the upfront costs of installing energy efficiency retrofits while boosting markets for U.S. manufacturers of energy efficiency products and creating new jobs for our construction workers and contractors. It is estimated that the two programs will create nearly 200,000 jobs in the construction, manufacturing, and retail sectors that have been devastated by the recent recession. At the same time, these programs will help curb our Nation's carbon emissions and reduce our unsustainable dependence on fossil fuels. This legislation is good for our economy, good for American worker and consumers, good for the environment, and good for our Nation's energy security.