S. 3454

To transfer unexpended Iraq reconstruction funds to develop renewable energy and improve energy efficiency in the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 9, 2008

Mr. Dorgan introduced the following bill; which was read twice and referred to the Committee on Appropriations

A BILL

To transfer unexpended Iraq reconstruction funds to develop renewable energy and improve energy efficiency in the United States, and for other purposes.

- 1 Be it enacted by the Senate and House of Representa-
- 2 tives of the United States of America in Congress assembled,
- 3 SECTION 1. SHORT TITLE.
- 4 This Act may be cited as the "Iraq Self-Sufficiency
- 5 and American Energy Independence Act of 2008".
- 6 SEC. 2. FINDINGS.
- 7 Congress finds that—
- 8 (1) Iraq has abundant financial resources to
- 9 fund relief and reconstruction projects;

1	(2)(A) in November 2007, the Government of
2	Iraq estimated that oil income in 2008 would
3	amount to \$35,000,000,000; but
4	(B) with high crude oil prices and Iraq oil pro-
5	duction at record levels, the Special Inspector Gen-
6	eral for Iraq estimates that oil revenues could exceed
7	\$70,000,000,000;
8	(3) Iraqi Deputy Prime Minister Barham Salih
9	stated recently that "Iraq does not need financial as-
10	sistance.";
11	(4) the Government Accountability Office esti-
12	mates that the Government of Iraq—
13	(A) has accumulated a budget surplus of
14	approximately $\$29,000,000,000$ from fiscal year
15	2005 through 2007; and
16	(B) will accumulate a budget surplus of
17	between $\$38,200,000,000$ and $\$50,300,000,000$
18	for fiscal year 2008;
19	(5) according to the July 2008 quarterly report
20	of the Special Inspector General for Iraq—
21	(A) Congress has appropriated
22	\$43,560,000,000 for the major United States
23	reconstruction accounts in Iraq; but
24	(B) over $\frac{1}{4}$ of those funds, or
25	\$12,570,000,000, have not yet been expended,

1	including unobligated funds from appropria-
2	tions for prior fiscal years; and
3	(6) those unexpended funds would be put to
4	much better use in developing renewable energy
5	sources and improving energy efficiency for the
6	United States, so as to reduce the dependence of the
7	United States on foreign oil.
8	SEC. 3. TRANSFER OF IRAQ RECONSTRUCTION FUNDS FOR
9	RENEWABLE ENERGY AND ENERGY EFFI-
10	CIENCY IN THE UNITED STATES.
11	(a) Transfer.—In the case of the amounts de-
12	scribed in subsection (b)—
13	$(1)(A)$ 2 /3 of the amounts shall be transferred
14	to the Office of Energy Efficiency and Renewable
15	Energy of the Department of Energy; and
16	(B) ½ of the amounts shall be transferred to
17	the Office of Science of the Department of Energy;
18	and
19	(2) the amounts shall be available, until ex-
20	pended, for research, development, and demonstra-
21	tion to develop renewable energy and improve energy
22	efficiency in the United States.
23	(b) COVERED AMOUNTS.—The amounts described in
24	this subsection are any amounts that are unexpended as

1 of the date of enactment of this Act among amounts as follows: 2 3 (1) Amounts in the Iraq Relief and Reconstruction Fund. 4 (2) Amounts in the Iraq Security Forces Fund. 5 6 (3) Amounts for the Economic Support Fund authorized under chapter 4 of part II of the Foreign 7 Assistance Act of 1961 (22 U.S.C. 2346 et seq.) 8 9 that are available for Iraq.

 \bigcirc