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Washington, DC, USA: President Bush Outlines Advanced Energy Initiative in State of the Union Speech

In his State of the Union address, President Bush outlined The Advanced Energy Initiative to help break America's dependence on foreign sources of energy.

The President has set a national goal of replacing more than 75% of American oil imports from the Middle East by 2025. With America on the verge of breakthroughs in advanced energy technologies, he said the best way to break the addiction to foreign oil is through new technology.

Since 2001, the US Government has spent nearly \$10 billion to develop cleaner, cheaper, and more reliable alternative energy sources.

The President announced the Advanced Energy Initiative, which provides for a 22% increase in clean-energy research at the Department of Energy (DOE). The Initiative will accelerate our breakthroughs in two vital areas; how we power our homes and businesses; and how we power our automobiles.

Under the umbrella of the Advanced Energy Initiative, the 2007 Budget will propose a new \$148 million Solar America Initiative, an increase of \$65 million over FY06 to accelerate the development of semiconductor materials that convert sunlight directly to electricity. These solar photovoltaic cells can be used to deliver energy services to rural areas and can be incorporated directly into building materials, so that there can be future "zero energy" homes that produce more energy than they consume.

SEIA President Rhone Resch said, "We look forward to working with the administration to expand the use of solar power for more Americans. In particular, the industry will partner with the Department of Energy on cutting-edge research that will accelerate solar's development as a mainstream energy resource. We will also partner with the administration to extend the tax credits through 2015 and ensure that the U.S. is the global leader in the next great high tech growth industry, solar energy."