The National Institutes of Clean Energy Act of 2021

The United States has the <u>highest GDP in the world</u>, yet it <u>ranks 10th in the world</u> for how much of that capital gets invested in research and development (R&D). Because these funds directly contribute to the generation of knowledge and advanced technologies, how much we spend on R&D provides a snapshot of how innovative our economy truly is.

Currently, the United States is <u>lagging behind</u> our foreign competitors in this innovation, especially when it comes to public spending for R&D. We need to be ramping up these investments to develop new technologies that can help us mitigate climate change, which is a major threat to our nation's health, economy, and security.

The *National Institutes of Clean Energy Act* invests \$400 billion over the next ten years to establish and operate a new Institute housed in the Department of Energy that focuses on R&D of advanced clean energy technologies. Similar to the National Institutes of Health, these Clean Energy Institutes would invest in clean energy science, innovation, and R&D to support projects that help reduce carbon emissions and build climate resilience.

A recent <u>poll</u> shows that 60% of voters support the *National Institutes of Clean Energy Act*. The funding established in the bill would support:

- Developing advanced energy technologies in hard-to-decarbonize sectors, like aviation and shipping;
- Focusing on clean energy research areas that are underrepresented in existing federal R&D funding, such as long-duration grid storage;
- Developing projects on the impacts of energy production in frontline communities, including communities of color and low-income communities, that have been disproportionately impacted by environmental injustices;
- Supporting R&D projects focused on the impacts of clean energy and energy production on job loss, job creation, and workforce development.

Moreover, the National Institutes of Clean Energy Act prioritizes R&D of technologies that:

- Minimize environmental harms and negative public health impacts on frontline and disadvantaged communities and create high-quality jobs in these communities;
- Are conducted at public universities, consortiums of land grant colleges and universities or minority-serving institutions, including historically Black colleges and universities;
- Are developed in areas that have seen the worse job losses over the past five years including rural areas and areas impacted by deindustrialization.

Congress needs to make smart investments in our nation's future, and the *National Institute of Clean Energy Act* does just that. By directing public funds toward research and innovation of clean energy science and technologies, this bill is a big down payment toward building our economy back while also tackling the climate crisis head on.