American Energy Innovation Council

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Top Business Leaders Applaud House and Senate Funding of ARPA-E

Urge Greater US Support for Research to Spark Key US Industries and Create Energy Technology Breakthroughs

WASHINGTON, DC - A group of America's top business executives including Bill Gates today applauded House and Senate appropriators for funding the innovative APRA-E program, while urging much greater government investment in energy technology research to produce long-term energy breakthroughs.

"We thank Members of the House and Senate Appropriations Committees for recognizing the critical role that ARPA-E and other energy technology research plays in America's economy and energy future," said Charles Holliday, chairman of Bank of America and former chairman and CEO of DuPont, who serves as Chairman of the American Energy Innovation Council. "We look forward to working with Members of Congress from both parties to secure greater funding to invent breakthrough energy technologies that can create huge new economic opportunities for our nation."

The full Senate Appropriations committee voted its FY13 Energy and Water appropriations bill out of committee late last week. The bill provides $312M for ARPA-E. The House full Appropriations Committee voted its bill out the previous day. The House bill provides $200M for ARPA-E.

The American Energy Innovation Council released its second report in September detailing the case for government investment in research to produce long-term energy breakthroughs, arguing that even in times of budget austerity such investments are crucial to US economic competitiveness and to the development of clean, affordable, and secure supplies of energy. The report, *Catalyzing American Ingenuity: The Role of Government in Energy Innovation,* finds that while US government investment in technology research has

been integral to American economic competitiveness in many sectors, needed investments in energy breakthroughs are simply not being made.

"We are in critical need of a government commitment to research into new energy technologies that can free us from our dependence on foreign oil and create affordable clean-energy alternatives," Bill Gates said upon release of the study. "Yet today, the U.S. government spends only one-sixth as much on energy innovation as it does on medical research."

In addition to Gates, chairman and former CEO of Microsoft, AEIC members include: Norm Augustine, former chairman and CEO of Lockheed Martin; Ursula Burns, chairman and CEO of Xerox; John Doerr, partner at Kleiner Perkins Caufield & Byers; Chad Holliday, chairman of Bank of America and former chairman and CEO of DuPont; Jeff Immelt, chairman and CEO of GE; and Tim Solso, chairman and CEO of Cummins.

As the AEIC members note in September's report, "From gas turbines to smart phones, medical imaging technologies to space flight, GPS to the internet—government funded innovation research has improved lives, created jobs, and supported more than a century of U.S. preeminence. As business leaders we are acutely aware that America's future success depends on its ability to carry forward this tradition of innovation and continue generating new ideas, technologies, processes and products—especially when it comes to energy."

AEIC's first study, released in June 2011, and other information on the Council can be found at www.americanenergyinnovation.org

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