

BILL SUMMARY

March 30, 2007

U.S.-Israel Energy Cooperation Act

House lawmakers have introduced the U.S.-Israel Energy Cooperation Act, which provides funding for joint cooperative ventures between American and Israeli businesses aimed at developing alternative sources of energy. Noting that reducing dependency on foreign oil remains a long-term national security interest, the legislation authorize the dissemination of \$20 million in grants each year through 2012 to U.S. and Israeli academics and businesses working on the development and commercialization of alternative and renewable energy sources.

The House bill was introduced on March 29 by Reps. Brad Sherman (D-CA), John Shadegg (R-AZ) and Eliot Engel (D-NY). A similar bill was introduced in the Senate on March 12 by Sens. Gordon Smith (R-OR), Jeff Bingaman (D-NM) and Mary Landrieu (D-LA).

KEY PROVISIONS:

- The bill appropriates \$20 million annually for seven years to Israeli and American academics and businesses working on the development and commercialization of alternative and renewable energy sources.
- The bill establishes an International Energy Advisory Board within the Department of Energy to oversee grant applications and recipients. The Board will consist of both Americans and Israelis.
- In administering the grants, the Advisory Board will consult with the Israel-United States Binational Agricultural Research and Development Fund (BARD) and the Israeli-United States Binational Industrial Research and Development (BIRD) – organizations which have discovered numerous scientific breakthroughs in various fields to the benefit of both countries.