

Heinrich touts 'Clean Energy Industrial Revolution' thanks to Inflation Reduction Act

Written by gallupsun
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WASHINGTON D.C. — During a Jan. 11 hearing before the Senate Energy and Natural Resources Committee, U.S. Senator Martin Heinrich, D-N.M., highlighted how the Bipartisan Infrastructure Law and Inflation Reduction Act have spurred a domestic manufacturing boom in New Mexico and across the country, creating thousands of high-quality jobs, strengthening the electric vehicle supply chain, building EV charging networks, growing the economy, and growing the middle class.

In an exchange with U.S. Department of Treasury Deputy Secretary Adewale Adeyemo, Heinrich touted the Inflation Reduction Act's provisions that are accelerating the clean energy transition in New Mexico, creating thousands of jobs that New Mexicans can build their families around.

"As Congress intended it, the Inflation Reduction Act's incentives are dramatically accelerating the ongoing clean energy industrial revolution and really supercharging manufacturing in a way that we haven't seen in 60 years," he said. "We've seen this in New Mexico with three different factory announcements in solar and wind and electric vehicle supply chains. We've already seen hundreds of thousands of jobs created in making batteries, solar panels, heat pumps, and other clean energy technologies here in the United States."

Heinrich continued, asking Adeyemo to draw a distinction between U.S. manufacturing before and after the passage of the Inflation Reduction Act.

"How would you characterize the manufacturing investment landscape both before and after the passage of the Inflation Reduction Act?" he asked.

"I think that you've done a good job characterizing the sea change that we've seen in America due to what I'd say are the three historic bills that Congress has passed — the Chips and Science Act, the Bipartisan Infrastructure Law, and most importantly, the Inflation Reduction Act. What these bills have done is lead to investment in America that is unlocking a manufacturing boom that spreads throughout the country, including in your state," Adeyemo said.

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During his questions, Heinrich noted how he witnessed disinvestment in U.S. manufacturing firsthand in his own life — contrasting this experience with domestic manufacturing's recent resurgence, following the passage of the landmark Inflation Reduction Act and Bipartisan Infrastructure Law.

"When I was growing up, my mother worked in auto manufacturing. She worked at a wheel manufacturing plant. I saw for years how policies and lack of policies really created enormous disinvestment in the United States," he said. "Auto manufacturing declined. Now we're seeing this incredible resurgence. The numbers are absolutely remarkable. The amount of investment here in the United States is remarkable. When you just look at the state of New Mexico, I can think of a 1,500-person announcement of a new solar manufacturing plant that's coming. A wind tower manufacturing plant that's getting up off the ground that's roughly 300 jobs. Roughly the same number of jobs at an auto manufacturing supplier for EVs."

Heinrich continued, pressing Department of Energy Secretary David Turk on the impact of repealing the Inflation Reduction Act, as House Republicans have suggested.

"What happens to those factories and more importantly, the people who are going to work in those factories, if we do what House Republicans have suggested and repeal the Inflation Reduction Act?" Heinrich asked.

"Those jobs go away. America's manufacturing boom goes away," Turk said. "The investments that are being made in America go away. If we were to repeal the Inflation Reduction Act, not only does that happen, it sets us back in not only meeting our climate goals but improving our energy security."

Heinrich continued his questioning.

"Secretary Turk, so, as jobs go away, does that make us more or less competitive with China?" he asked.

"Absolutely less competitive," Turk said. "We're competing and I would say we're winning. I

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know in meetings I have with international counterparts. They're incredibly jealous. The tools we have in our tool belt, the private sector investment in particular, we're not doing industrial strategy like other countries. We're doing it in a uniquely U.S. way with entrepreneurs and companies leading the way. What we're able to do with these tools that you've given us — the tax tools, the brand tools, the loan tools — is accelerate that and have this all across our country in a very intentional way."

Heinrich concluded, "Mr. Secretary, I like winning. Let's do more."

