Gov. Rick Perry's Remarks To The Texas Energy Center

*Note - Gov. Perry frequently departs from prepared remarks.

Wednesday, April 14, 2004

Thank you Mayor Wallace (Dave Wallace, Sugarland). I am honored to be here today with CEO’s and representatives of corporations affiliated with the Texas Energy Center, as well as those considering the prospect of getting involved.

The Texas Energy Center is central to our state’s efforts to attract continued investments in technology and energy production right here in Texas. As governor, one of my chief aims is to bring about greater job creation, because my chief aim is to build a Texas of unlimited opportunity and prosperity. That is exactly why I was proud to authorize a $3.6 million grant from the Texas Enterprise Fund for the Texas Energy Center.

In technology and medicine, we have seen tremendous benefits realized from the creation of an economic cluster that spins off innovations and commercialized products that make it from private and public labs all the way to the marketplace. The same can be done, and I believe must be done, to promote one of the most important segments of our economy: energy production. That’s the same reason I formed the Texas Energy Planning Council, and appointed to that important body a bright Texan by the name of Ron Oligney to serve on it. Texas needs an energy plan because while we remain the number one domestic producer of oil and gas, we have yet to tap our vast energy potential. The fact is our production has declined from its peak period in the 1970’s, and it is no coincidence that over 50 percent of the oil we consume today is imported from foreign nations.

I am a big believer in energy independence, it's good for our economy, and good for the security of our nation to be less dependent on foreign oil. Texas supplies 28 percent of onshore domestic oil, and 35 percent of onshore domestic natural gas. But I believe we can do even more. The Texas Energy Planning Council will look to create incentives for petroleum and natural gas exploration and production. Tax incentives, and new technologies, can tap into our vast supply of energy resources. A resource like natural gas is vital to the quality of life of almost all Americans.

Natural gas heats and cools our homes, cooks our food, runs our machinery, and turns the turbines that generate electric power. In fact, 49 percent of Texas’ electricity is generated by natural gas. That is why I have welcomed permitting for the construction of liquefied natural gas plants. Though this continues our immediate dependence on foreign sources of energy, it can help reduce natural gas prices. As Federal Reserve Chairman Alan Greenspan recently testified, high natural gas prices are a drag on the economy. By increasing the supply, we can decrease the price of natural gas.
We also need to explore alternative and renewable sources of energy. Wind power, hydrogen power plants, clean coal technology, and fuel cells all have tremendous potential to generate cleaner energy that is good for the environment and good for our economy. Through a focus on the development of clean energy, diversification of our energy supplies, and a greater emphasis on energy conservation, we can lower prices for consumers, create thousands of new jobs, and make Texas and America less dependent on foreign sources of energy.

What state is better positioned to do this than Texas, a state with the infrastructure, advanced fuel resources and corporate presence needed to transform America’s energy policy? I invite each of you to fully participate in this exciting energy endeavor, the Texas Energy Center. It will advance our economy, produce new sources of wealth, and create greater opportunity for our people.

Thank you, and God bless Texas.