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President's 2014 Budget Prioritizes Clean Energy Funding

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On April 10th, President Obama released his 2014 budget proposal. Although actual appropriations levels ultimately depend on Congressional action, the President's 244-page budget provides valuable insight into the Administration's spending priorities, and its energy policy positions. The President's proposal outlines a number of broad energy goals, including creating permanent tax incentives for renewable electricity and energy efficiency, at an estimated cost of $23 billion over the next 10 years, and repealing tax provisions for oil, gas and coal products, raising revenues by $44 billion over 10 years.

Notably, the President's budget increases Department of Energy (DOE) funding by eight percent over fiscal year 2012 levels. This would help mitigate the effects of sequestration, increasing the DOE appropriations by $2.4 billion to $28.4 billion in 2014, up from around $26 billion today. Please see **ML Strategies' alert**, **"In Time of Austerity, President's 2014 Budget Prioritizes Clean Energy Funding**" for details regarding how the President's budget would impact relevant agency programs whose missions include energy, such as DOE and the U.S. Department of Agriculture (USDA).

Additionally, Assistant Secretary for Energy Efficiency and Renewable Energy (EERE) Dr. David Danielson presented **EERE's FY2014 budget request**. Assistant Secretary Danielson highlighted that the President's budget commits $2.78 billion to clean energy research, development, and deployment (RD&D) activities. EERE's funding would be allocated across the transportation, power generation, and energy efficiency sectors as follows:

- $957 million for Sustainable Transportation, a 55 percent increase from current FY12 levels
- $949 million for Energy Saving Homes, Building, and Manufacturing, a 95 increase from current FY12 levels
- $615.5 million for Renewable Electricity Generation, a 31 percent increase from current FY12 levels

Professionals at Mintz Levin and ML Strategies are following the budget process closely, and will provide updates as the conversation evolves. Please contact us with any questions.

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