“...Half a century ago, when the Soviets beat us into space with the launch of a satellite called Sputnik, we had no idea how we would beat them to the moon. The science wasn’t even there yet. NASA didn’t exist. But after investing in better research and education, we didn’t just surpass the Soviets; we unleashed a wave of innovation that created new industries and millions of new jobs.

This is our generation’s Sputnik moment. Two years ago, I said that we needed to reach a level of research and development we haven’t seen since the height of the Space Race. And in a few weeks, I will be sending a budget to Congress that helps us meet that goal. We’ll invest in biomedical research, information technology, and especially clean energy technology — (applause) — an investment that will strengthen our security, protect our planet, and create countless new jobs for our people.

Already, we’re seeing the promise of renewable energy. Robert and Gary Allen are brothers who run a small Michigan roofing company. After September 11th, they volunteered their best roofers to help repair the Pentagon. But half of their factory went unused, and the recession hit them hard. Today, with the help of a government loan, that empty space is being used to manufacture solar shingles that are being sold all across the country. In Robert’s words, “We reinvented ourselves.”

That’s what Americans have done for over 200 years: reinvented ourselves. And to spur on more success stories like the Allen Brothers, we’ve begun to reinvent our energy policy. We’re not just handing out money. We’re issuing a challenge. We’re telling America’s scientists and engineers that if they assemble teams of the best minds in their fields, and focus on the hardest problems in clean energy, we’ll fund the Apollo projects of our time.

At the California Institute of Technology, they’re developing a way to turn sunlight and water into fuel for our cars. At Oak Ridge National Laboratory, they’re using supercomputers to get a lot more power out of our nuclear facilities. With more research and incentives, we can break our dependence on oil with biofuels, and become the first country to have a million electric vehicles on the road by 2015. (Applause.)

We need to get behind this innovation. And to help pay for it, I’m asking Congress to eliminate the billions in taxpayer dollars we currently give to oil companies. (Applause.) I don’t know if -- I don’t know if you’ve noticed, but they’re doing just fine on their own. (Laughter.) So instead of subsidizing yesterday’s energy, let’s invest in tomorrow’s.

Now, clean energy breakthroughs will only translate into clean energy jobs if businesses know there will be a market for what they’re selling. So tonight, I challenge you to join me in setting a new goal: By 2035, 80 percent of America’s electricity will come from clean energy sources. (Applause.)
Some folks want wind and solar. Others want nuclear, clean coal and natural gas. To meet this goal, we will need them all -- and I urge Democrats and Republicans to work together to make it happen. (Applause.)…”