

Resourceful Information

NATURAL RESOURCES COMMITTEE CHAIRMAN DOC HASTINGS

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Obama Admin Pursues Anti-Energy Policies as Gas Prices Climb Higher

"Consumers are skipping a restaurant meal or a movie because they have to spend more to drive."

Yesterday, the Associated Press <u>reported</u> on rising gas prices causing consumers to shift spending habits, which could directly curtail economic recovery:

"Thursday's government report on retail sales indicates that consumers are skipping a restaurant meal or a movie because they have to spend more to drive...If the price [of gas] goes up a dime, it means consumers pay \$40 million more each day that 10-cent hike is in place."

With gas prices steadily rising, the Obama Administration should be doing everything it can to increase American energy production.

Unfortunately, this Administration has instead established a lengthy history of anti-energy production policies including:

- <u>Withdrawing</u> areas offered for 77 oil and gas leases in Utah that could cost American taxpayers millions in lost lease bids, production royalties, new jobs and the energy needed to offset rising imports of oil and gas.
- Announcing a new offshore drilling lease plan that closes the <u>vast majority of the</u> <u>OCS</u> from future energy production and establishing a de facto drilling moratorium in the Gulf of Mexico that has reduced production by more than 200,000 barrels per day and is projected to cause a 10% decline in production by 2012.
- Proposing to potentially allow the Department of the Interior to <u>regulate hydraulic</u> <u>fracturing</u> on public lands.
- Allowing the Bureau of Land Management (BLM) to designate areas as "<u>Wild Lands</u>" – effectively blocking job-creating energy production opportunities.

Considering the fragile condition our of economy, an unemployment rate still hovering near 10 percent, the increased global demand for crude oil, and skyrocketing commodity prices, the Obama Administration should focus on creating more American energy, not making the situation worse.

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