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Witnesses, Members Agree Now is the Time for Seismic Exploration in the Atlantic OCS

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WASHINGTON, D.C. – Today, the Subcommittee on Energy and Mineral Resources held an oversight hearing entitled "*The Science Behind Discovery: Seismic Exploration and the Future of the Atlantic OCS.*" This hearing examined the technological advancements in seismic technology, continued delays by the Obama Administration for seismic research, and the role seismic exploration plays in future offshore energy development and job creation in the Atlantic.

"New seismic exploration in the Atlantic Outer Continental Shelf (OCS) is absolutely critical to future business opportunities, job growth, and oil and natural gas development. Relying on over 30 year old data is unacceptable," said Subcommittee Chairman Doug Lamborn (CO 05). "There is a bipartisan commitment from the Department of the Interior and Members of Congress to conduct seismic exploration and I am disappointed in the delays the most recent PEIS has faced. Seismic exploration is not only the first step towards job creation, but is necessary for correctly understanding the full potential of our offshore resources."

Witnesses at the hearing highlighted the importance of new and more accurate seismic exploration for economic and energy development instead of relying on over 30 year old data. According to a <u>recent study</u>, 280,000 direct and indirect jobs would be created by 2035, \$24 billion per year would be added to the U.S. economy, and \$51 Billion would be generated in federal and state government revenues if Atlantic OCS energy development is allowed.

James Knapp, Ph.D, Professor, Department of Earth and Ocean Sciences, University of South Carolina, highlighted the need for new seismic data to correctly estimate the resource potential of the Atlantic OCS. "Marine seismic surveys have been carried out in the U.S. and internationally for decades, and represent the single most important tool for evaluating oil and gas potential in the subsurface... We face a truly historic opportunity to fairly evaluate the energy and mineral resource base of the Atlantic OCS through acquisition of new seismic surveys."

Walter Cruickshank, Deputy Director, Bureau of Ocean Energy Management,

Department of Interior, testified on the Administration's continued interest in seismic exploration in the Atlantic. "Finalizing the PEIS is a high priority for the Department and BOEM. The PEIS is critical analysis relating to the safe and responsible acquisition of geological and geophysical data and we expect that the new collection of new seismic information will inform future decision-making about potential offshore leasing in the Atlantic."

Richie Miller, President, Spectrum Geo Inc, discussed the need to better understand the potential resources of the Atlantic OCS and challenges facing decision makers using the over 30 year old data. "Whether in private business of government, the best decisions are generally made when we have the best available data. This is true of our nation's oil and gas resources. It only makes sense for us to understand what the resource base and resource value is... It is very clear that seismic surveys are greatly needed in the Atlantic."

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