

NATURAL RESOURCES COMMITTEE

CHAIRMAN DOC HASTINGS

FOR IMMEDIATE RELEASE Wednesday, February 1, 2012 <u>PERMALINK</u> CONTACT: <u>Spencer Pederson</u>, <u>Crystal Feldman</u>, or <u>Jill Strait</u> 202-226-9019

## Committee Passes Bipartisan Bill to Promote U.S. Oil Shale Development

Creates New American Jobs, Increases American Energy Security

**WASHINGTON, D.C.** – Today, the House Committee on Natural Resources passed legislation to promote and expand development of U.S. oil shale resources in the Rocky Mountains, with a bipartisan vote of 27 to 16. As an energy component of the *American Energy & Infrastructure Jobs Act*, the measure creates new American jobs by setting clear rules for the development of U.S. oil shale resources and promoting shale technology research and development. The total U.S. oil shale resources are estimated to be six times Saudi Arabia's current proven oil reserves.

"Oil Shale is one of the most promising new sources of American-made energy and the United States is fortunate to have an abundance of oil shale resources. These resources are an important component of America's energy future. This bill removes the uncertainty from oil shale development and opens up land for both research and commercial development of oil shale. It will create consistent policies that businesses can rely on to move forward, contribute to our energy security, and create good paying American jobs for thousands of Americans," said Chairman Lamborn.

"Our nation holds some of the largest oil shale deposits in the world and this bill will reduce government hurdles and roadblocks that stand in the way of developing that resource. The Obama Administration has repeatedly delayed and hindered development of oil shale – at the expense of American jobs, our economy and energy security. This bill will put thousands of Americans back to work and encourage American businesses to invest in new energy technologies," said Chairman Hastings.

## <u>Specifically, this energy component of the American Energy & Infrastructure Jobs Act</u> will:

- Direct the Secretary of the Interior to issue additional Research, Development & Demonstration (RD&D) leases within 180 days after enactment according to the lease terms published on January 15, 2009.
- Direct the Secretary of the Interior to issue at least 5 separate commercial lease sales by January 1, 2016.

- Make permanent the Resource Management Plan amendments and commercial oil shale regulations published guidelines by the Department in November 2008 and apply them to all commercial leasing for the management of federally owned oil shale. This will provide regulatory certainty to companies looking to invest in oil shale.
- Require the Secretary when practicable to encourage the use of U.S. workers and equipment in all construction related to energy and mineral development.

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