

FOR IMMEDIATE RELEASE Wednesday, February 15, 2012 <u>PERMALINK</u> CONTACT: <u>Spencer Pederson</u>, <u>Crystal Feldman</u> or <u>Jill Strait</u> 202-226-9019

Chairman Hastings: Republicans Have Action Plan to Create American Jobs, Expand American Energy Production & Lower Gas Prices

WASHINGTON, D.C. – House Natural Resources Committee Chairman Doc Hastings delivered the following statement on the House floor today in support of H.R. 3408, a bill that includes the energy provisions of the <u>American Energy & Infrastructure Jobs Act</u>. The bill expands access to both onshore and offshore American energy resources - creating over a million new American jobs, lowering gasoline prices, strengthening our national security, and generating new revenue to help pay for transportation and infrastructure projects.



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"Mr. Chairman, I rise today in support of H.R. 3408, which contains the energy provisions in the American Energy & Infrastructure Jobs Act.

This is an action plan to create jobs that will vastly expand American energy production, lower gasoline prices, strengthen our national and economic security, and generate new revenue to help pay for infrastructure - all without raising taxes or adding to the deficit.

In this year's State of the Union Address, President Obama proclaimed his support for expanding American energy production and an 'all-of-the-above' strategy. Sadly, the President's actions while in office have been anything but pro-energy. In fact, his rhetoric is 180 degrees from his actions.

Since taking office, the Obama Administration has repeatedly blocked U.S. energy production. The offshore drilling moratorium and Keystone pipeline are just the tip of the iceberg. He's canceled and withdrawn scheduled lease sales, shut off promising areas to new drilling, blocked mining in mineral-rich areas, and issued countless job-destroying regulations.

Actions speak louder than words. The bill we are considering today is an action plan that clearly contrasts President Obama's anti-energy policies with the pro-energy, pro-American jobs policies of Republicans.

While President Obama has closed off new areas for offshore drilling, this bill will open areas known to contain the most oil and natural gas resources in the Atlantic, Pacific and Arctic. As a result, economic analysis has shown that over 1.2 million long-term American jobs can be created.

While President Obama opposes energy production in ANWR, this bill will open less than 3 percent of the total area to responsible and safe drilling. ANWR represents the single greatest source of onshore energy resources in the United States. That is one of the reasons why in 1980 President Jimmy Carter and a Democrat Congress specifically set aside the North Slope of ANWR for energy production. Safe and responsible energy production in ANWR will protect the environment, while creating tens of thousands of jobs and providing up to 1.45 million barrels of oil per day - this is more than the U.S. imports daily from Saudi Arabia.

While the President has delayed leases and withdrawn over a million acres in the Rocky Mountains to oil shale development, this bill will set clear rules and require additional oil shale leases to be issued. According to government estimates, the region may hold more than 1.5 trillion barrels of oil – six times Saudi Arabia's proven reserves, and enough to provide the United States with energy for the next 200 years. Robust oil shale development could also create hundreds of thousands of jobs.

Finally, while the President refused to approve the Keystone XL Pipeline, this bill will would require the Federal Energy Regulatory Commission to approve it within 30 days. The Keystone XL pipeline will create more than 20,000 American jobs and displace less stable energy imports with millions of barrels of safe and secure North American oil.

Since President Obama took office, gasoline prices have climbed 91 percent. Meanwhile, Iran is threatening to close off the Strait of Hormuz, which is responsible for the transportation of almost 17 million barrels of oil a day—or 20 percent of all traded oil. Prices will only climb higher if we don't take action now to increase our energy independence and develop our own American energy resources.

Republicans today are moving forward with a real plan to create more jobs and create more American energy.

I urge my colleagues to support the bill and reserve the balance of my time."

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