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## **Rep. Young: H.R. 1231 Reverses President Obama's Moratorium on New Offshore Drilling, Creates 1.2 Million American Jobs**

*"The President says he wants to 'win the future,' but his policies are taking us back to the past"*

**WASHINGTON, D.C.** – Alaskan Congressman Don Young delivered the following statement (as prepared for delivery) on the House floor in support of [H.R. 1231, the Reversing President Obama's Offshore Moratorium Act](#):

"Madame Chairman, Americans suffering from \$4 gasoline must feel like their experiencing a sense of déjà vu. It was just three short years ago in 2008 when gasoline prices reached a record high of \$4.11 per gallon. Those high prices cut deep into the pockets of Americans that summer and generated enough public outcry to force Congress to act.

That fall, the Democrat-controlled Congress and the Republican President took bipartisan action to lift the offshore drilling ban that had been in place for decades. This monumental step opened up all of the Atlantic and Pacific Coasts to new offshore energy production.

Three years later, most Americans would likely be shocked to learn that no energy development has happened in these new areas and that they have actually once again been placed off-limits.

The progress that was made in 2008 by lifting the drilling moratorium has been completely reversed by the Obama Administration. The President says he wants to "win the future," but his policies are taking us back to the past.

Now American families and businesses are once again facing \$4 gasoline and we're no further ahead in expanding American energy production than we were three years ago. That's outrageous and unacceptable.

The House has already passed two bills to increase offshore energy production, create jobs and lower prices. Today, we'll vote on a third offshore drilling bill, H.R. 1231, in order to reverse the moratorium that President Obama has single-handedly placed on new offshore drilling.

This bill requires the Administration to move forward with offshore lease sales in areas containing the most oil and natural gas. For the 2012-2017 lease plan being written by the Obama Administration, this would include areas containing at least 2.5 billion barrels of oil or 7.5 trillion cubic feet of natural gas. Based on the government's own estimates of our oil

and natural gas resources, this would open up areas in the North and Central Atlantic Coasts, the Southern California Coast, and offshore Alaska.

Even in the face of rising gasoline prices, President Obama wants to drill nowhere new. This bill says let's move forward with leasing and drilling in those areas where we know America has real, significant resources.

In contrast to the President's drill nowhere new plan, this is a drill smart plan.

This bill also requires the Secretary to set specific production goals for five-year plans. For the 2012-2017 plan it sets a goal of 3 million barrels of oil per day and 10 billion cubic feet of natural gas per day by 2027.

By comparison to today's levels, this increase in oil equates to a tripling of current American offshore production, and would reduce foreign imports by nearly one-third.

This bill will not only significantly increase American energy production, it would also create good-paying American jobs. Economist Dr. Joseph Mason testified that this bill would create 250,000 jobs short-term and 1.2 million jobs long-term.

This bill will also generate hundreds of millions in new revenue to help strengthen our economy and pay down the national debt. According to the Congressional Budget Office, this bill will generate \$800 million in revenue over the next 10 years.

Recent polls show that the majority of Americans – Republicans, Democrats and Independents – all support increased offshore drilling. They recognize that our national and economic security should not be left in the hands of Iranian-led OPEC and that expanding American energy production will translate into more jobs, more revenue and lower gasoline prices.

I urge my colleagues to vote in favor of H.R. 1231.

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