

U.S. HOUSE OF REPRESENTATIVES

NATURAL RESOURCES COMMITTEE

CHAIRMAN DOC HASTINGS

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House Votes With Bipartisan Support to Require New Offshore Energy Leasing

Creates 1.2 million jobs, Generates \$800 million, Reduces foreign oil imports by one third

WASHINGTON, D.C. – Today, the House of Representatives passed H.R. 1231, the Reversing President Obama’s Offshore Moratorium Act, with a bipartisan vote of [243-179](#). Introduced by Natural Resources Committee Chairman Doc Hastings, H.R. 1231 will lift the Obama Administration’s effective ban on new offshore drilling by requiring the areas in the Outer Continental Shelf with the most oil and natural gas to be included in the next five year offshore leasing plan. The bill also sets a production goal of 3 billion barrels of oil per day and 10 billion cubic feet of natural gas per day by 2027, which would reduce American imports by one third.

*“A bipartisan majority of the House recognized the job creating potential of developing new American offshore energy,” **said Chairman Hastings.** “With unemployment at or near 9 percent for almost three years, Americans need good, high paying jobs to support their families, which is why H.R. 1231 will create 1.2 million new jobs around the country. Make no mistake, this is just as much of a job creating bill as it is an energy creating bill. The positive economic impacts of 1.2 million jobs and an additional 3 million barrels per day of American oil production will make a very real difference.”*

“Since taking office, President Obama has reversed the actions taken in 2008 by banning new offshore oil and natural gas development. The President’s plan drills nowhere new, while House Republicans want to drill smart. That is why H.R. 1231 opens portions of the OCS that we know have the most oil and natural gas resources. This action will help lower prices by signaling to the world markets that America is serious about producing more energy.”

H.R. 1231, “Reversing President Obama’s Offshore Moratorium Act”

- Economic impacts of H.R. 1231:
 - Help create **1.2 million jobs** long-term according to [economist Dr. Joseph Mason](#)
 - **Generate \$800 million in revenue** over 10 years according to the [CBO](#)
 - **Reduce foreign oil imports by nearly one-third.**
- Specifically, the *Reversing President Obama’s Offshore Moratorium Act* will:

- Require that each five-year offshore leasing plan include lease sales in the areas containing the greatest known oil and natural gas reserves. For the 2012-2017 plan being written by the Obama Administration, the areas with the greatest known reserves are specifically defined as those estimated to contain 2.5 billion barrels of oil or 7.5 trillion cubic feet of natural gas. At least 50 percent of those areas must be made available for leasing in the 2012-2017 plan. Currently, the Obama Administration's 2012-2017 draft plan includes no new leasing and drilling, only possible future lease sales in the Gulf. The requirements to lease in these most prospective offshore areas reverses the Administration's effective moratorium on opening new areas.

- A state's Governor may request to opt-in to a five-year leasing plan and the Secretary of Interior will include a lease sale, or sales, of the state's offshore area in the plan.

- Require the Secretary to establish a production goal when writing a five-year plan. The goal will be the specific amount of oil and natural gas production that is estimated to result from leases made under the plan. **Establishes the production goal for the 2012-2017 plan being written by the Obama Administration at 3 million barrels of oil per day and 10 billion cubic feet of natural gas per day by 2027.** This 2012-2027 time encompasses the fifteen year period of the five-year plan and resulting ten-year leases made under that plan. 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.**

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