

"The President wants to continue to keep our offshore energy resources locked-up, but this week the House will take significant action to set it free. We owe it to the American people to remove the barriers that block access to our resources and to take the steps necessary to help put us on a path towards greater energy security."

THEHILL

<u>Time to Unlock our Offshore Energy Resources</u>

By: House Natural Resources Committee Chairman Doc Hastings The Hill June 26, 2013

Remember when gas prices were under \$2 a gallon? It wasn't that long ago. In fact, the price of a gallon of gas was just \$1.89 when President Obama took office in January 2009. Prices have nearly doubled since then and today \$4 a gallon gas prices are beginning to feel like the new normal. But it doesn't have to be this way and the American people shouldn't have to accept skyrocketing gas prices as simply a way of life.

High gas prices hurt all of us and the impacts are felt every day. Families are forced to make tough choices in their budgets, schools run fewer buses, and the costs of business goes up forcing companies to hire fewer workers. Without a doubt, high energy prices are one of the biggest drains on our economy.

To address these concerns, Republicans continue to pursue an all-of-the-above energy approach that harnesses the natural resources we have here at home. Because in addition to solving the pain at the pump, increased American energy production is one of the best ways to create new American jobs, strengthen the economy and generate new revenue to help tackle the national debt.

This week the House of Representatives will vote on two bills to expand access and open new offshore areas to energy production. The need for legislation is a clear and direct response to President Obama's actions that have placed our U.S. resources under tight lock and key.

When President Obama took office, nearly all of our offshore areas were open to energy production. That's because the year before, in response to record-high gas prices, Congress and President Bush acted to lift the decades-long drilling moratorium. Instead of jumping on this opportunity to increase our energy security, President Obama discarded a plan to develop these new areas, canceled lease sales (including offshore Virginia) and imposed a restrictive leasing plan that offers no new drilling and no new jobs. President Obama's 2012-2017 offshore leasing plan keeps 85 percent of offshore areas off-limits to energy

production and includes the lowest number of lease sales in history. This is unacceptable and why Congress must take action to unlock our energy resources.

H.R. 2231, the Offshore Energy and Jobs Act, makes it clear that waiting until 2017 is too long for new energy production. It requires the President to implement a new five-year plan that includes the areas containing the greatest known oil and natural gas resources. This is not a "drill anywhere and everywhere" bill, but rather a targeted approach that focuses on specific areas where we know the most energy resources are located.

The bill also requires specific lease sales to be held off of Virginia, which was originally scheduled to take place in 2011, and South Carolina. In both states there is strong bipartisan support from the public, the Congressional delegation and the governor for drilling off their coasts.

Finally, the bill implements important reforms to strengthen the safety, accountability and efficiency of the federal government's offshore energy agencies and establishes a fair revenue sharing program for all coastal states. Both provisions would further encourage the safe, expanded production of offshore energy.

The House will also consider H.S. 1613, a bill to approve the Transboundary Hydrocarbon Agreement with Mexico to govern how to explore, develop, and share revenue from oil and natural gas resources along the maritime border in the Gulf of Mexico. The bill would expand U.S. energy production, create new American jobs, and grow our economy by opening new areas to oil and natural gas production in the Gulf.

According to a recent Rasmussen Poll, 68 percent of Americans believe we need to develop new sources of energy; and there's no reason why that shouldn't include our offshore resources.

Over the last few years, our country has witnessed an incredible growth of energy production on state and private lands. This increase in production has helped lower prices at the pump, put thousands of Americans to work in high-paying jobs, lower foreign imports and make the U.S. a significant player on the world energy stage.

It's time to experience that same success offshore. It's time to take action to create over a million new American jobs and generate \$1.5 billion in new revenue. This would significantly boost our economy and help to further remove us from the grip of foreign oil.

The President wants to continue to keep our offshore energy resources locked-up, but this week the House will take significant action to set it free. We owe it to the American people to remove the barriers that block access to our resources and to take the steps necessary to help put us on a path towards greater energy security.

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