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Pump up the economy

By Rep. Doc Hastings

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Last year, amid worries of escalating energy costs, Congress and the president announced an end to the decades-long ban on offshore drilling on the U.S. Outer Continental Shelf (OCS). This bipartisan announcement opened the door to new American oil and gas production and the creation of new American jobs.

Unfortunately, shortly after the door was opened, the Obama administration slammed it shut again in February by imposing a six-month delay on the leasing plan needed to open and develop those new offshore areas.

The administration says the purpose of the delay was to collect more public comment on the plan. However, when the delay was announced, the Interior Department had completed one 60-day comment period and was undergoing a second one. Rather than pretend this delay was necessary, we should acknowledge that it was an Obama administration effort to reinstate a de facto offshore drilling ban.

The good news is that decision time draws near -- and the administration soon will have an opportunity to prove whether it really supports a comprehensive energy plan. When the extended comment period ends Sept. 21, will the administration act to create new American energy jobs or will it announce another stall tactic on offshore drilling?

Ninety-eight Republicans recently sent a letter to Interior Secretary Ken Salazar urging the department to move ahead with the proposed offshore drilling plan so we can create new jobs, boost our economy and increase our energy independence.

During this serious recession, expanded offshore energy production is one of the best ways to jump-start our economy. According to a report by the American Energy Alliance (AEA), drilling in the OCS would generate \$8 trillion in economic output to the gross domestic product and \$2.2 trillion in total tax receipts, which could be used to help pay down the \$1 trillion Obama-Pelosi deficit.

The Obama administration is spending hundreds of billions of dollars to stimulate the economy. However, there are private companies that are ready, willing and able to invest their own money to develop these offshore resources and boost our economy. Those companies would create millions of jobs and pay trillions in taxes. The administration

should stop standing in their way.

By generating 1.2 million jobs annually across the country and \$70 billion in additional wages each year, according to the AEA, offshore drilling also would deliver relief to the nearly 10 percent of Americans who are unemployed. These new, high-paying jobs would be created throughout each development phase -- from exploration and platform investments to production and refining. And new jobs would not be limited to just the oil and gas sector. Expanding offshore drilling would have spillover effects, creating thousands of jobs across the country in other industries associated with offshore oil and gas production.

With many coastal states suffering from double-digit unemployment, including California, Rhode Island, Florida, North Carolina and South Carolina, allowing offshore drilling also would provide a tremendous boost to their economies - creating new jobs and new state revenue.

Increasing America's oil and gas supply in a safe, environmentally responsible way also would decrease our dependence on foreign oil. The U.S. Minerals Management Service estimates that America's OCS holds more than 86 billion barrels of oil and 420 trillion cubic feet of natural gas. The actual amount of recoverable energy may be even larger because many of these data were collected more than 30 years ago. Until the administration stops blocking new production, we won't know the full potential of available energy resources.

Republicans understand that more drilling isn't the only answer to America's energy crisis, but we believe it has an important role in our all-of-the-above energy plan, which combines increased oil and gas production with increased investments in clean, renewable energy sources. For example, the Republican plan would use a portion of the revenue generated from offshore energy production and invest it in renewable energy sources such as wind, solar, hydropower and biomass.

Unfortunately, Democrats remain focused on moving forward with a national energy tax that would spike energy costs, eliminate jobs and devastate our economy. This is the exact opposite of what our country needs in the middle of a serious recession.

As the Interior Department wraps up its comment period, the American people should tell the Obama administration to drop the national energy tax and lift the ban on new offshore drilling. By developing an all-of-the-above energy plan, Republicans and Democrats can work together to reduce our dependence on foreign-controlled oil and provide new jobs that will help revive and sustain our economy.

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