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Chairman Hastings: Obama Admin. Needs to Permit Expanded American Drilling and Maintain Strategic Reserve for True Emergencies

WASHINGTON, D.C. – House Natural Resources Committee Chairman Doc Hastings (WA-04) released the following statement after the Obama Administration announced a release of 30 million barrels of oil from the Strategic Petroleum Reserve:

“The Strategic Petroleum Reserve is intended for situations when there’s a dramatic supply shut down, not to achieve short-term political gain. However, this is a clear admission from the Obama Administration that increasing domestic oil supplies will help lower costs. Unfortunately, for the past two and a half years, the Obama Administration has consistently blocked efforts to expand American energy production and has actively placed moratoriums on domestic development. This release will only cover a fraction of the oil production lost from the Gulf of Mexico due to the Administration’s moratorium and permitting delays. The Administration’s anti-American energy policies have left the United States increasingly vulnerable to the whims of the world oil market and OPEC’s erratic decisions on oil supply. Rather than tap the SPR, weakening our domestic security should a real supply disruption occur, we should look to develop our true oil reserves in the Gulf, Alaska, the Outer Continental Shelf and our public lands in order to create jobs, lower prices, reduce our dependence on unstable foreign energy, and strengthen our national security.”

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