



Committee on Natural Resources U.S. House of Representatives

Chairman Doc Hastings

Gasoline and Energy Fast Facts

Gasoline Prices

- The current national average price of gasoline is \$3.68, double what it was (\$1.84) when President Obama took office. (Source: [AAA](#))
- A one-penny change in the price of gasoline leads to roughly a \$1 billion increase in household energy consumption. (Source: [Deutsche Bank chief U.S. economist Joseph LaVorgna](#))

American Energy Jobs and Economic Growth

- H.R. 4899 could create 250,000 jobs short-term during exploration and development and 1.2 million jobs long-term by opening up new offshore areas. (Source: [Dr. Joseph Mason, economist and professor at Louisiana State University](#))
- Energy production offshore of Virginia, which H.R. 4899 directs, could create 25,000 jobs in Virginia by 2035 and add \$2.2 billion per year to the state's economy in the same timeframe. (Source: [Virginia Governor's Office, December 2013](#))
- During the 2012-2013 fiscal year, oil and natural gas production helped save U.S. public elementary and secondary school districts \$1.2 billion on electricity costs – enough to employ over 14,200 teachers, and saved state and local governments an estimated \$720 million on electricity costs – enough to employ about 10,995 government workers. (Source: [IHS Global Insight](#))

Impacts of Obama Administration Roadblocks

- Since President Obama took office (2009), total federal oil production has dropped 6% and total federal natural gas production has dropped 28%. ALL of the increase in U.S. oil and natural gas production has been on state and private lands, not federal. (Source: [Congressional Research Service, April 2014](#))
- Since President Obama took office, total federal offshore oil production is down 13% and federal offshore natural gas production is down 47%. (Source: [Congressional Research Service, April 2014](#))
- Total sales of fossil fuels from production on federal and Indian lands decreased by 7% during fiscal year 2013 (Source: [Energy Information Administration](#))
- Over 87% of our offshore acreage is currently off limits to oil and natural gas production. (Source: [Bureau of Ocean Energy Management](#))
- President Obama's offshore leasing plan for 2012-2017 offers no new areas for lease and offers the lowest number of lease sales in history. (Source: [Congressional Research Service](#))
- The Obama Administration has had the four lowest years of federal acres leased for onshore energy production going back to 1988. (Source: [BLM](#))

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