

U.S. HOUSE OF REPRESENTATIVES

NATURAL RESOURCES COMMITTEE REPUBLICANS

CONGRESSMAN DOC HASTINGS, RANKING MEMBER

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New Report Highlights Extensive Economic Benefits from Offshore Drilling

Over a Million New Jobs Would be Created

WASHINGTON D.C. – The American Energy Alliance (AEA) released a [report](#) today detailing how permanently lifting the moratoria on energy development in the U.S. Outer Continental Shelf (OCS) would create over a million jobs and contribute more than \$8 trillion to our economy.

Specifically, the report states that over the life of production drilling in the OCS would generate:

- \$8 trillion in economic output to the GDP
- \$2.2 trillion in total tax receipts
- 1.2 million jobs annually across the country
- \$70 billion in additional wages each year

“Our top priority in Congress right now should be creating jobs and reviving the economy. This report provides further confirmation that one of the best ways to help achieve that goal is by expanding offshore drilling,” **said Doc Hastings, Ranking Member of the House Natural Resources Committee.** “The economic benefits of OCS development would not only be immediately felt by coastal states and communities, but have a ripple effect throughout the entire nation. It has the potential to create millions of high-paying jobs throughout each development phase and generate an influx of new revenue to the federal government and states. With our economy in crisis, we can no longer choose to sit back and ignore the economic benefits that come with the responsible development of our Outer Continental Shelf.”

[Click here to read a copy of AEA's report.](#)

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