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## Hastings: Tell Administration to End Delay of Offshore Drilling

**WASHINGTON, D.C.** – *House Natural Resources Committee Ranking Member Doc Hastings (WA-04) today released the following statement about the Interior Department's series of public meetings regarding energy development on the U.S. Outer Continental Shelf (OCS). The first of four meetings is being held today in Atlantic City, New Jersey.*

"These public meetings will provide the American people with the perfect opportunity to send a loud and clear message to the Administration that now is the time to move forward with expanded offshore drilling.

"As families and businesses struggle to make ends meet in this tough economy, no American can afford the high energy prices of last summer. The only way to ensure our security and free ourselves from the grip of foreign countries is to produce our own energy here at home. This will provide energy independence, create up to 1.2 million new American jobs annually, and invest up to \$8 trillion in our economy.

"The time for delay is over. We have waited long enough. I hope the Secretary listens closely to the will of the American people and immediately develops a real plan to expand offshore drilling."

### **The benefits of offshore oil development:**

- According to the American Energy Alliance (AEA), lifting the moratoria on energy development on the OCS would generate:
  - **1.2 million** jobs annually across the country
  - **\$8 trillion** in economic output to the GDP
  - **\$2.2 trillion** in total tax receipts
  - **\$70 billion** in additional wages each year
- The Minerals Management Service estimates that the OCS holds **more than 86 billion barrels of oil and 420 trillion cubic feet of natural gas**. Of these amounts, an estimated 18 billion barrels of oil and 76 trillion cubic feet of natural gas have been left undiscovered in areas previously off-limits.

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