## U.S. HOUSE OF REPRESENTATIVES NATURAL RESOURCES COMMITTEE CHAIRMAN DOC HASTINGS

FOR IMMEDIATE RELEASE Monday, April 11, 2011 PERMALINK CONTACT: <u>Jill Strait</u> or <u>Spencer Pederson</u> or <u>Crystal Feldman</u> 202-226-9019

## As Gas Prices Keep Climbing Higher, Natural Resources Committee to Act on Bills to Boost Offshore American Energy Production

**WASHINGTON, D.C.** – House Natural Resources Committee Chairman Doc Hastings (WA-04) today released the following statement after some energy experts predicted gasoline prices could reach \$5 per gallon by Memorial Day weekend.

"Gas prices are closing in on record levels, threatening our economy as the peak driving season approaches. From parents driving kids to school, to farmers working crops in Spring, to small businesses delivering products to customers, the steady climb in gasoline prices under President Obama's watch is taking a toll. The Administration's anti-energy actions of the past two years have left us more vulnerable to oil price spikes. That is why this week, the Natural Resources Committee is taking action and voting on three offshore energy bills that will create new jobs, lower gas prices by tripling offshore American energy production, and help insulate our country from unstable foreign imports."

## **Background:**

- The <u>Putting the Gulf Back to Work Act</u> (H.R. 1229) would end the Obama Administration's *de facto* moratorium in the Gulf of Mexico in a safe, responsible, transparent manner by setting firm time-lines for considering permits to drill, which provide certainty and allow employers and workers to get back on the job.
- The <u>Restarting American Offshore Leasing Now Act</u> (H.R. 1230) would require the Obama Administration to move forward promptly to conduct offshore lease sales in the Gulf of Mexico and offshore Virginia that the Obama Administration has delayed or canceled. Due to the Obama Administration's actions, in 2011 there will be no offshore lease sales – the first time since 1958.
- The <u>Reversing President Obama's Offshore Moratorium Act</u> (H.R. 1231) would lift the President's ban on new offshore drilling by requiring the Administration to move forward in the 2012-2017 lease plan with energy production in areas containing the most oil and natural gas resources.
  - Establishes the production goal for the 2012-2017 leasing plan being written by the Obama Administration at 3 million barrels of oil per day and 10 billion cubic feet of natural gas per day by 2027—tripling U.S. offshore production and reducing imports by nearly one third.

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