



HOUSE COMMITTEE ON  
**NATURAL RESOURCES**  
CHAIRMAN BRUCE WESTERMAN

**To:** House Committee on Natural Resources Republican Members  
**From:** Subcommittee on Oversight and Investigations Staff,  
Michelle Lane ([Michelle.Lane@mail.house.gov](mailto:Michelle.Lane@mail.house.gov)) and Lucas Drill  
([Lucas.Drill@mail.house.gov](mailto:Lucas.Drill@mail.house.gov)) x5-0500  
**Date:** March 31, 2025  
**Subject:** Oversight Hearing titled “*Unleashing the Golden Age of American Energy Dominance*”

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The Subcommittee on Oversight and Investigations will hold an oversight hearing titled “*Unleashing the Golden Age of American Energy Dominance*” on **Wednesday, April 2, 2025, at 10:00 a.m. in 1324 Longworth House Office Building.**

Member offices are requested to notify Andrew Bambrick ([Andrew.Bambrick@mail.house.gov](mailto:Andrew.Bambrick@mail.house.gov)) by 4:30 p.m. on April 1 if their Member intends to participate in the hearing.

**I. KEY MESSAGES**

- The United States possesses abundant natural resources, many of which are available for energy exploration and production.
- Although the federal government owns 61 percent of America’s onshore and offshore mineral estate, only 25 percent of domestic oil and 11 percent of domestic natural gas come from federal lands and waters.
- Domestic energy exploration and production, particularly on federal lands and waters, is crucial to America’s social and economic future.
- For decades, the Congressional Budget Office (CBO) has consistently underestimated the broad economic benefits of domestic energy exploration and production.
- A recent economic model created by the Heritage Foundation indicates that a 50% increase in domestic oil and gas production would result in \$25 trillion in GDP growth by 2050. Given available and emerging technology, and federal policy decisions that expand production on federal lands and waters, this figure is well within America’s reach.<sup>1</sup>
- Under Republican leadership and working with President Trump, Congress has the opportunity to enact policies that will truly unleash America’s energy dominance.

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<sup>1</sup> *Time for U.S. Energy Dominance: Unlocking America’s Oil and Gas Potential through Innovation and Policy.* The Heritage Foundation Backgrounder. Jan 20, 2025. <https://www.heritage.org/energy/report/time-us-energy-dominance-unlocking-americas-oil-and-gas-potential-through-innovation>.

## II. WITNESSES

- **Mr. Matthew Jensen**, Director, Office for Fiscal and Regulatory Analysis, America First Policy Institute, Washington, D.C.
- **Mr. Glen Sweetnam**, Distinguished Fellow, Energy Policy Research Foundation, Washington, D.C.
- **Dr. Kevin Dayaratna**, Acting Director, Chief Statistician, and Senior Research Fellow, Center for Data Analysis, The Heritage Foundation, Washington, D.C.
- **Ms. Megan Gibson**, Senior Attorney, Southern Environmental Law Center, Washington, D.C. [*Minority witness*]

## III. BACKGROUND

### *Unleashing American Energy*

Domestic energy exploration and production, particularly on federal lands and waters, is critical to America's social and economic future. Effectively capitalizing on America's natural resources not only powers our nation by increasing access to dependable and affordable energy, but also encourages the expansion of America's infrastructure and industries that rely on energy resources.<sup>2</sup> Put simply, unleashing American energy both directly fills the nation's coffers and energizes nearly all other economic activity.<sup>3</sup>



Composite satellite imagery of the continental United States illuminated at night.<sup>4</sup>

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<sup>2</sup> See Kevin D. Dayaratna et al., *Time for U.S. Energy Dominance: Unlocking America's Oil and Gas Potential through Innovation and Policy*, THE HERITAGE FOUNDATION (Jan. 20, 2025), [https://www.heritage.org/sites/default/files/2025-01/BG3888\\_0.pdf](https://www.heritage.org/sites/default/files/2025-01/BG3888_0.pdf). Examples of infrastructure and industries dependent on accessible and reliable energy include hospitals, schools, transportation, grocery stores, restaurants, housing, retail centers, commerce, and more.

<sup>3</sup> See *Id.*

<sup>4</sup> Earth Observatory, *City Lights of the United States 2012*, NAT'L AERONAUTICS AND SPACE ADMIN. (2012), <https://earthobservatory.nasa.gov/images/79800/city-lights-of-the-united-states-2012>.

Recognizing this reality, Republicans in Congress have advocated for policies to reform the National Environmental Policy Act (NEPA) permitting processes<sup>5</sup> lower energy costs by increasing American energy production, conduct offshore lease sales in the Gulf of America's Outer Continental Shelf,<sup>6</sup> provide for oil and gas leases on federal lands in Alaska,<sup>7</sup> promote energy exports, build critical infrastructure, and increase domestic critical minerals mining processing.<sup>8</sup>



An image of Downtown Midland, Texas. Growth of cities like Midland is fueled by oil, gas, and other energy production activity.<sup>9</sup>

Reinforcing the work advanced by Congressional Republicans, on the first day of his second term, January 20, 2025, President Trump issued a series of executive orders and presidential actions emphasizing the need to unleash American energy.<sup>10</sup> These presidential directives, in part, instructed agencies to review all existing regulatory barriers to identifying, developing, and using domestic energy resources; declared a national energy emergency enabling acceleration of project approval timelines; reversed Biden administration policies that restricted energy production in Alaska; withdrew the United States from the Paris international climate agreement; and directed federal agencies to actively work to reduce high costs of living driven by energy

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<sup>5</sup> See *Westerman Statement on Permitting Reform*, HOUSE COMM. ON NATURAL RESOURCES (Dec. 18, 2024), <https://naturalresources.house.gov/news/documentsingle.aspx?DocumentID=416786>; *Modernizing NEPA Through Permitting Reform*, HOUSE COMM. ON NATURAL RESOURCES (Sept. 11, 2024), <https://naturalresources.house.gov/news/documentsingle.aspx?DocumentID=416501>.

<sup>6</sup> See BRIDGE Production Act of 2023, H.R. 5616, 118th Cong. (2023).

<sup>7</sup> See Alaska's Right to Produce Act of 2023, H.R. 6285, 118th Cong. (2023).

<sup>8</sup> See Lower Energy Costs Act, H.R. 1, 118th Cong. (2023).

<sup>9</sup> *7 Top Reasons to Explore Trendy Downtown Midland*, VISIT MIDLAND (2025), <https://www.visitmidland.com/7-top-reasons-to-explore-trendy-downtown-midland/>.

<sup>10</sup> See Exec. Order No. 14154, 90 Fed. Reg. 8353 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/29/2025-01956/unleashing-american-energy>; Exec. Order No. 14156, 90 Fed. Reg. 8433 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/29/2025-02003/declaring-a-national-energy-emergency>; Exec. Order No. 14153, 90 Fed. Reg. 8347 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/29/2025-01955/unleashing-alaskas-extraordinary-resource-potential>; Exec. Order No. 14162, 90 Fed. Reg. 8455 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/30/2025-02010/putting-america-first-in-international-environmental-agreements>; Presidential Memorandum on Delivering Emergency Price Relief for American Families and Defeating the Cost-of-Living Crisis, 90 Fed. Reg. 8245 (Jan. 20, 2025), <https://www.federalregister.gov/documents/2025/01/28/2025-01904/delivering-emergency-price-relief-for-american-families-and-defeating-the-cost-of-living-crisis>.

prices. President Trump also established the National Energy Dominance Council to standardize and implement these energy policies across the Executive Branch.<sup>11</sup>

### *Measuring the Economic Growth Potential of Increased Domestic Energy*

The key to understanding the economic effects of expanding energy exploration and production in the United States on federal lands and in federal waters depends on accurate economic modeling and cost estimates.

#### *CBO Scorekeeping*

On Capitol Hill, cost estimates are prepared by the Congressional Budget Office (CBO). These estimates are commonly known as “scores.”<sup>12</sup> CBO scores are purely advisory.<sup>13</sup> CBO traditionally employs static scoring techniques, which, unlike dynamic scoring, ignore a policy’s macroeconomic impacts.<sup>14</sup> Dynamic scoring, which includes macroeconomic analysis, often offers a more accurate representation of how a policy proposal not only influences federal spending related to a particular project, but also that project’s widespread economic impact.

For example, in the context of constructing a hypothetical oil or natural gas pipeline, a static score would consider only the costs incurred by the federal government for the project, leading to the conclusion that the proposal increases spending. A dynamic score, however, would include many of the external economic benefits of the pipeline project, such as decreased energy costs, job creation, and returned revenues, that not only offset the building costs but also return a profit to the government. This return decreases overall spending and increases America’s Gross Domestic Product (GDP).<sup>15</sup>

Although CBO is empowered to score dynamically, these more accurate cost estimates are rare because they are “complicated and often time-consuming.”<sup>16</sup> Because dynamic scoring is more difficult, “most [CBO] cost estimates do not reflect the macroeconomics.”<sup>17</sup> Accordingly, CBO scores often underestimate the true economic benefits of policy proposals, especially those related to domestic energy exploration and production. Additionally, because CBO does not release its specific scoring methodology nor publish its economic models, verifying and replicating the cost estimates proves challenging.

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<sup>11</sup> Exec. Order No. 14213, 90 Fed. Reg. 9945 (Feb. 14, 2025), <https://www.federalregister.gov/documents/2025/02/20/2025-02928/establishing-the-national-energy-dominance-council>.

<sup>12</sup> See, e.g., *CBO Explains Budgetary Scorekeeping Guidelines*, CONG. BUDGET OFF. (Jan. 2021), <https://www.cbo.gov/system/files/2021-01/56507-Scorekeeping.pdf>; *CBO Describes Its Cost-Estimating Process*, CONG. BUDGET OFF. (Apr. 2023), [https://www.cbo.gov/system/files/2023-04/59003-cost\\_estimate\\_primer.pdf](https://www.cbo.gov/system/files/2023-04/59003-cost_estimate_primer.pdf).

<sup>13</sup> *CBO Describes Its Cost-Estimating Process*, CONG. BUDGET OFF. (Apr. 2023), [https://www.cbo.gov/system/files/2023-04/59003-cost\\_estimate\\_primer.pdf](https://www.cbo.gov/system/files/2023-04/59003-cost_estimate_primer.pdf).

<sup>14</sup> See *Id.*; see also Wendy Edelberg, *Dynamic Analysis at CBO*, CONG. BUDGET OFF. (Mar. 7, 2016), <https://www.cbo.gov/sites/default/files/114th-congress-2015-2016/presentation/51286-presentation.pdf>.

<sup>15</sup> See generally Tim Callen, *Gross Domestic Product: An Economy’s All*, INT’L MONETARY FUND, <https://www.imf.org/en/Publications/fandd/issues/Series/Back-to-Basics/gross-domestic-product-GDP>.

<sup>16</sup> *CBO Describes Its Cost-Estimating Process*, CONG. BUDGET OFF. (Apr. 2023), [https://www.cbo.gov/system/files/2023-04/59003-cost\\_estimate\\_primer.pdf](https://www.cbo.gov/system/files/2023-04/59003-cost_estimate_primer.pdf).

<sup>17</sup> *Id.*



## *Underestimating Positive Impacts of Energy Production is an Unfortunate Trend*

Unfortunately, CBO is not alone in underestimating the benefits of increasing energy exploration and production. In fact, researchers have long underestimated both the economic impact of domestic energy and America's domestic energy supply itself.<sup>18</sup> This is especially true in the context of oil and natural gas.

For example, one of the oldest and most popular natural resource production prediction methods is known as the Hubbert methodology. Studies have found that the most reliable feature of this model is, in fact, is unreliability, given the method's failure to account for the impacts of innovation and technological advancement.<sup>19</sup> Studies looking at this method ultimately concluded that "there is often a substantial lag between changes in our knowledge and changes in our methods and models" and that "[m]ethodologists and modelers become so enamored with the aesthetic properties of their creations that they focus all their attention and effort on polishing existing methods and models, instead of developing new and more relevant ones."<sup>20</sup>

This hearing will engage experts using modern and more transparent modelling techniques to understand better the economic growth potential of increasing domestic energy exploration and production.

## *Measuring the True Economic Growth Potential of Unleashing American Energy*

It is indisputable that the United States possesses abundant natural resources, including energy resources.<sup>21</sup> According to the Institute for Energy Research, the United States has 1.66 trillion barrels of technically recoverable oil, 4.03 quadrillion cubic feet of technically recoverable natural gas, and 470 billion short tons of technically recoverable coal.<sup>22</sup> At current consumption levels, this supply can power the United States for centuries.<sup>23</sup> Astonishingly, as technology improves, new resources are located, and novel extraction techniques are developed to increase technically recoverable resources, centuries may become millennia.<sup>24</sup>

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<sup>18</sup> Richard Nehring, *Does the Hubbert Method Provide a Reliable Means of Predicting Future Oil Production?*, ENERGY POL'Y RSCH. FOUND. (2006) (republished 2023 with a forward by Lucian Pugliaresi).

<sup>19</sup> *Id.*

<sup>20</sup> *Id.*

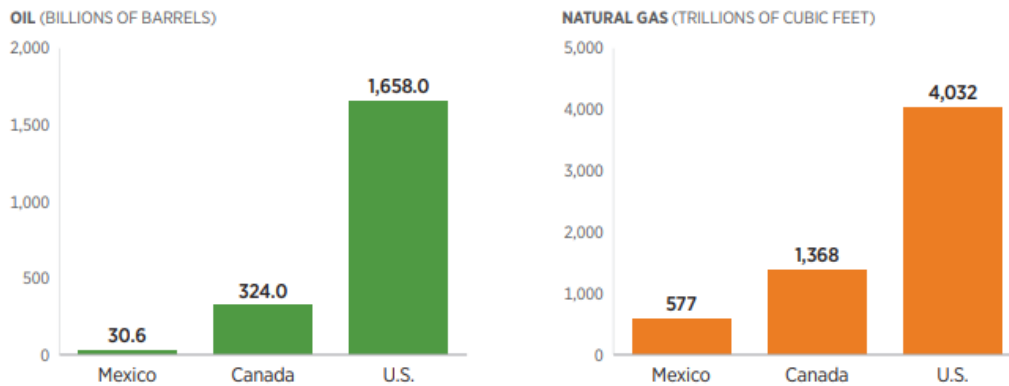
<sup>21</sup> See, e.g., Kevin D. Dayaratna et al., *Time for U.S. Energy Dominance: Unlocking America's Oil and Gas Potential through Innovation and Policy*, THE HERITAGE FOUNDATION (Jan. 20, 2025), [https://www.heritage.org/sites/default/files/2025-01/BG3888\\_0.pdf](https://www.heritage.org/sites/default/files/2025-01/BG3888_0.pdf).

<sup>22</sup> *2024 North American Energy Inventory*, INST. FOR ENERGY RSCH. (May 2024), <https://www.instituteforenergyresearch.org/wp-content/uploads/2024/05/2024-North-American-Energy-Inventory.pdf>.

<sup>23</sup> *Id.*

<sup>24</sup> See *Id.*

## North America Is Abundant in Technically Recoverable Oil and Natural Gas



Graph compiled by The Heritage Foundation  
based on data from the Institute for Energy Research.<sup>25</sup>

Even more bewildering is that, despite the federal government owning 61 percent of America’s onshore and offshore mineral estate, only 25 percent of domestic oil and 11 percent of domestic natural gas come from these federal lands and waters.<sup>26</sup> Spurred on by burdensome federal regulations, this disproportionate ratio leaves significant leasing, revenue, and energy production opportunities neglected.<sup>27</sup>

Nevertheless, oil, natural gas, and coal together provide approximately 80% of American energy.<sup>28</sup> In 2020 alone, the oil and gas industry provided 12.3 million American jobs and generated \$1.6 trillion in federal and state tax revenues.<sup>29</sup> On the flip side, limiting oil and gas production, particularly on federal lands and in federal waters, could shrink the U.S. GDP by \$700 billion, and force U.S. consumers to spend \$19 billion more on energy, by 2030.<sup>30</sup>

According to the White House Council on Economic Advisors, from 2007 to 2019, increased domestic energy productivity led to a “45 percent decrease in the wholesale price of electricity.”<sup>31</sup> This price decrease saved U.S. families \$203 billion annually.<sup>32</sup>

However, the economic impact of increased domestic energy production extends beyond direct energy cost savings. As the Institute for Energy Research concluded, “[i]n addition to the STEM jobs modern energy exploration, development, production, and transportation produce, lower energy prices act as ‘fertilizer’ driving roots deep into the economic soil of the country.”<sup>33</sup>

<sup>25</sup> Kevin D. Dayaratna et al., *Time for U.S. Energy Dominance: Unlocking America’s Oil and Gas Potential through Innovation and Policy*, THE HERITAGE FOUNDATION (Jan. 20, 2025), [https://www.heritage.org/sites/default/files/2025-01/BG3888\\_0.pdf](https://www.heritage.org/sites/default/files/2025-01/BG3888_0.pdf).

<sup>26</sup> *2024 North American Energy Inventory*, INST. FOR ENERGY RSCH. (May 2024), <https://www.instituteforenergyresearch.org/wp-content/uploads/2024/05/2024-North-American-Energy-Inventory.pdf>.

<sup>27</sup> *Id.*

<sup>28</sup> *The Economic Benefits of Oil & Gas*, U.S. DEPT. OF ENERGY (2020), <https://www.energy.gov/articles/economic-impact-oil-and-gas>.

<sup>29</sup> *Id.*

<sup>30</sup> *A Federal Leasing and Development Ban Threatens America’s Energy Security and Economic Growth, Undermines Environmental Progress*, AMERICAN PETROLEUM INSTITUTE (2020), <https://www.api.org/news-policy-and-issues/exploration-and-production/federal-leasing-and-development-ban-study>.

<sup>31</sup> *2024 North American Energy Inventory*, INST. FOR ENERGY RSCH. (May 2024), <https://www.instituteforenergyresearch.org/wp-content/uploads/2024/05/2024-North-American-Energy-Inventory.pdf>.

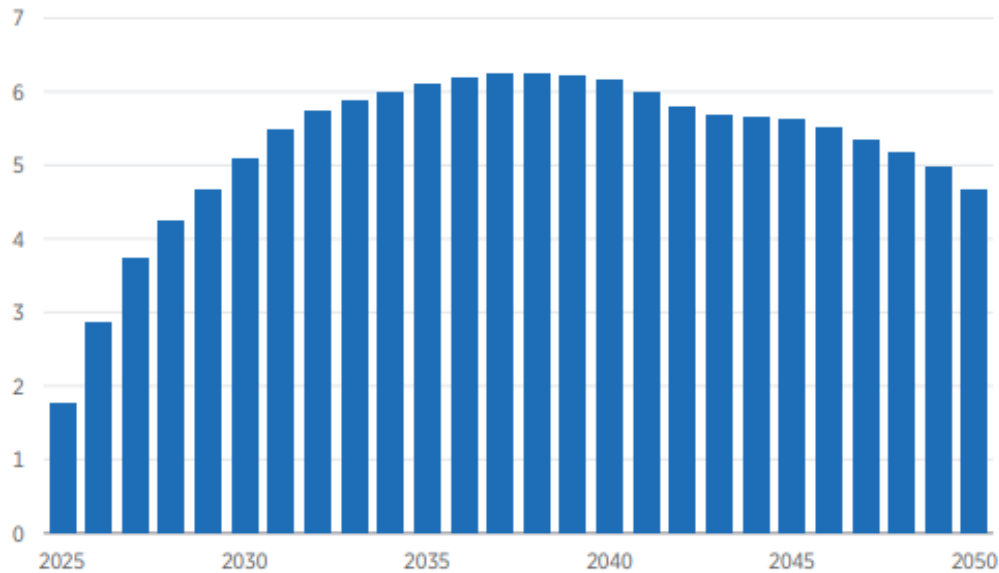
<sup>32</sup> *Id.*

<sup>33</sup> *Id.*

Essentially, “[t]he need for skilled jobs on-site and all the equipment required means more Ford Super Duty trucks, Carhartt clothing, Caterpillar and John Deere equipment, as well as 18-wheeler trucks, trailers, and train cars, and more.”<sup>34</sup> Further, “[a]ll those new employees require housing, groceries, and services of all kinds including medical, dental, and personal care, creating even more jobs for Americans.”<sup>35</sup> This dynamic economy is built on the back of unleashing American energy.

## How Unleashing America’s Energy Abundance Would Affect U.S. Jobs

OVERALL EMPLOYMENT DIFFERENTIAL BY YEAR, IN MILLIONS OF JOBS



Graph compiled by The Heritage Foundation using their Heritage Energy Model.<sup>36</sup>

According to a model built by The Heritage Foundation based on the U.S. Energy Information Administration’s National Energy Modeling System, just a 50 percent increase in domestic oil and gas production by 2050, achievable through regulatory and permitting reform, would result in:

- an average annual increase of more than 5.27 million jobs;
- a peak employment increase of more than 6 million jobs;
- an average annual increase in income of \$12,418 for a family of 4; and
- an aggregate GDP increase of more than \$25 trillion.<sup>37</sup>

<sup>34</sup> *Id.*

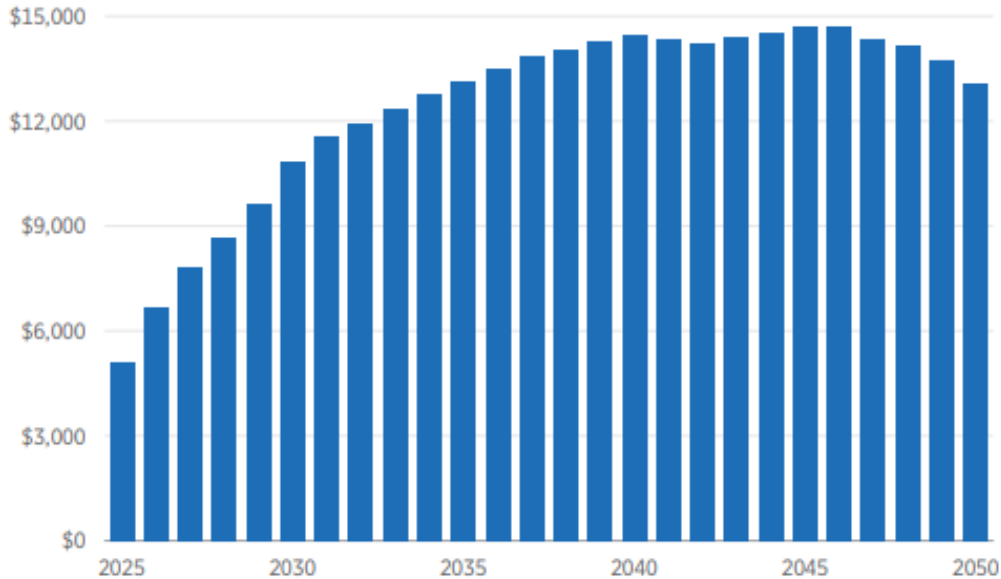
<sup>35</sup> *Id.*

<sup>36</sup> Kevin D. Dayaratna et al., *Time for U.S. Energy Dominance: Unlocking America’s Oil and Gas Potential through Innovation and Policy*, THE HERITAGE FOUNDATION (Jan. 20, 2025), [https://www.heritage.org/sites/default/files/2025-01/BG3888\\_0.pdf](https://www.heritage.org/sites/default/files/2025-01/BG3888_0.pdf).

<sup>37</sup> *Id.*

## How Unleashing America's Energy Abundance Would Affect Family Income

PERSONAL INCOME DIFFERENTIAL BY YEAR FOR A FAMILY OF FOUR,  
IN INFLATION-ADJUSTED DOLLARS



Graph compiled by The Heritage Foundation using their Heritage Energy Model.<sup>38</sup>

Another economic model, which analyzes the immediate resumption of quarterly onshore federal oil and gas leases, new offshore lease sales through 2035, and new leases in Alaska's Arctic National Wildlife Refuge and National Petroleum Reserve, by the Energy Policy Research Foundation (EPRINC), yields similarly robust estimates. EPRINC estimates that these activities, even without considering dynamic analysis, would yield additional federal budgetary receipts of \$124,566,229,711 over the next 10 years.<sup>39</sup> These leasing activities would also generate approximately 200,000 short-term construction jobs and 7,500 long-term operation jobs.<sup>40</sup>

Moreover, EPRINC's analysis makes clear that not only would increasing domestic energy production directly grow America's GDP, but it would also limit the Organization of the Petroleum Exporting Countries' (OPEC) market power, further fueling American growth and energy dominance.<sup>41</sup> In fact, just a 0.1 rate increase in U.S. oil supply elasticity<sup>42</sup> yields a U.S. GDP increase of \$823 billion in 10 years.<sup>43</sup>

Yet another model, built by the America First Policy Institute (AFPI), shows that increasing offshore leasing alone can lead to an additional \$271 billion in federal revenue over a 10-year period.<sup>44</sup>

<sup>38</sup> *Id.*

<sup>39</sup> Data from EPRINC on file with the Committee.

<sup>40</sup> *Id.*

<sup>41</sup> *Id.*

<sup>42</sup> Price elasticity of supply refers to how supply quantity interacts with price. For example, a supply elasticity rate of 0.5 means that a 10 percent price increase results in a 5 percent supply increase.

<sup>43</sup> Data from EPRINC on file with the Committee.

<sup>44</sup> Data from AFPI on file with the Committee. \$271 billion reflects the most aggressive tested scenario, with a combined baseline (6 years), and 6-time increase in leased acres and a 20-time increase in number of lease sales (4 years).



## *Coal and Mineral Extraction*

Like oil and natural gas production, the extraction of coal and critical minerals is essential to American energy dominance and substantial economic growth. The United States has the world's largest coal reserves.<sup>45</sup> However, effective coal extraction is heavily dependent on the regulatory environment, even more so than for the oil and gas sector.<sup>46</sup> Whereas oil and gas reserves are found on federal, state, and private lands, coal is almost exclusively located on lands owned by the federal government.<sup>47</sup> Accordingly, "federal policies can more easily impact coal production and consumption," both to America's detriment and advantage, depending on the federal government's policies towards coal.<sup>48</sup>

According to a November 2022 report published by the National Mining Association, mining in the United States generated over 1.2 million jobs and contributed \$194.4 billion to the U.S. economy's GDP in 2021.<sup>49</sup> Coal mining accounted for \$45.8 billion of that annual GDP growth.<sup>50</sup> Further, the U.S. Geological Survey estimates that in 2021, "mineral commodities were transformed into \$3.3 trillion worth of goods and services," which equals "nearly 15 percent of the total U.S. GDP."<sup>51</sup> By streamlining the federal permitting process and increasing opportunities for mining coal and other minerals, the United States can further secure energy and economic security and dominance.

## *State-Based Data*

Unleashing American energy also has a direct impact on the prosperity of individual states. According to AFPI economic modelling focused on state-specific data, even a 10% decline in energy prices would result in hundreds of dollars in savings per household this year alone.<sup>52</sup>

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<sup>45</sup> *2024 North American Energy Inventory*, INST. FOR ENERGY RSCH. (May 2024), <https://www.instituteforenergyresearch.org/wp-content/uploads/2024/05/2024-North-American-Energy-Inventory.pdf>.

<sup>46</sup> *Id.*

<sup>47</sup> *Id.*

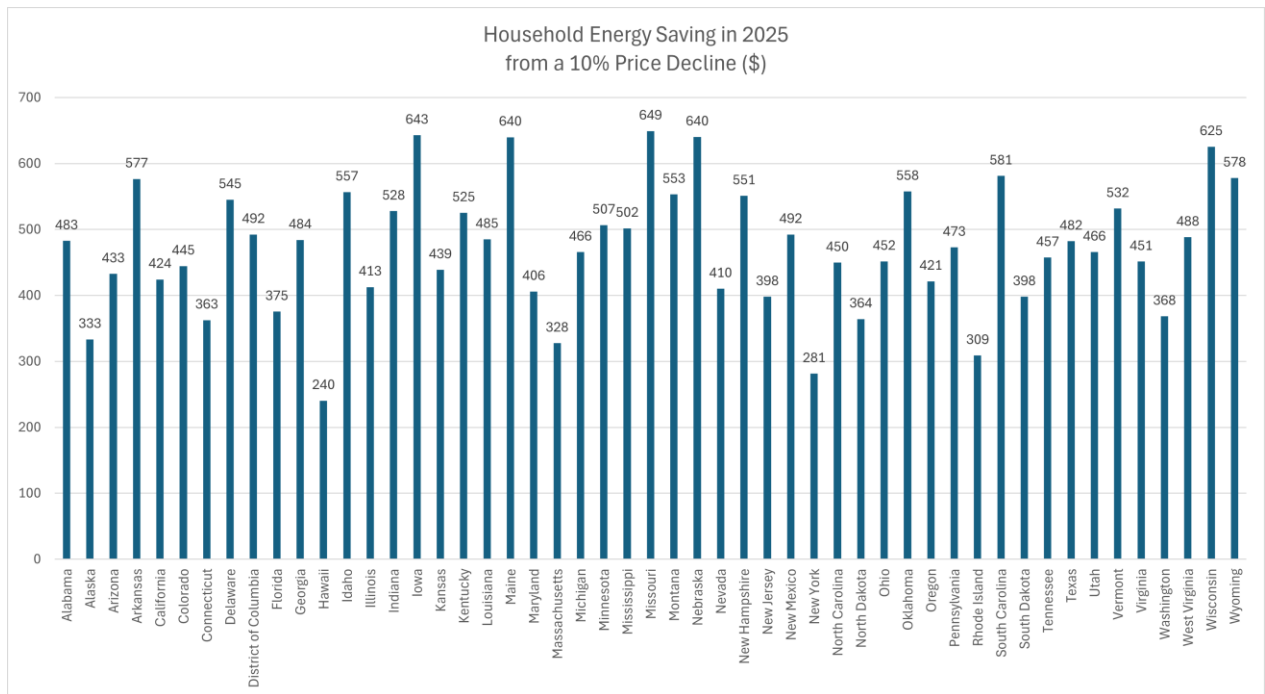
<sup>48</sup> *Id.*

<sup>49</sup> *The Economic Contributions of U.S. Mining, 2021*, National Mining Association (Nov. 2022), <https://nma.org/wp-content/uploads/2021/02/Economic-Contributions-of-Mining-in-2021.pdf>.

<sup>50</sup> *Id.*

<sup>51</sup> *Id.*

<sup>52</sup> Data for every state from AFPI on file with the Committee.



Graph generated using AFPI data.<sup>53</sup>

If energy prices fall by 50%, annual household savings across every state would average in the thousands.<sup>54</sup> For example, the average cost of energy consumption per capita in 2023 in the state of Arkansas was \$1,794.<sup>55</sup> Were energy prices to fall by 50%, the average household in the state of Arkansas would save \$2,883 in 2025.<sup>56</sup>

Moreover, Texas’s 2024 Annual Energy & Economic Impact Report revealed that the state’s oil and natural gas industry paid a record-setting \$27.3 billion in state and local taxes and state royalties.<sup>57</sup> \$2.92 billion went directly to Texas Independent School Districts, and counties in the state received \$1.03 billion in property taxes from oil and natural gas production, pipelines, and utilities.<sup>58</sup> The state of New Mexico was the second-highest producer of oil and gas in the United States in 2024, with state officials reporting revenue of more than \$2.5 billion last fiscal year.<sup>59</sup> In 2024, revenue from oil and gas sales in the State of New Mexico paid out over \$1 billion for monies for the states’ schools, universities, and other beneficiaries.<sup>60</sup> This data can, and should, be extrapolated to highlight the gains the federal government can expect to receive by expanding leases on federal lands and in federal waters.

<sup>53</sup> *Id.*

<sup>54</sup> *Id.*

<sup>55</sup> *Id.*

<sup>56</sup> *Id.*

<sup>57</sup> 2024 Annual Energy & Economic Impact Report, TEXAS OIL & GAS ASSOCIATION (Jan. 7, 2025), <https://www.txoga.org/2024ecir/>.

<sup>58</sup> *Id.*

<sup>59</sup> Danielle Prokop, *New Mexico reports more than \$2B in revenue for the third year in a row*, SOURCE NEW MEXICO (Dec. 5, 2024), <https://sourcnm.com/briefs/new-mexico-reports-more-than-2b-in-revenue-for-the-third-year-in-a-row/>.

<sup>60</sup> *Id.*

## ***Conclusion***

Economic analysis highlights the importance of unleashing American energy. By expanding energy resource exploration and production, the United States stands to not only cement its position as the world's leading energy superpower but also grow its GDP by trillions of dollars. The Trump administration has made clear that energy production is a top priority, and now it is up to Congress to enact policies that usher in the golden age of American energy dominance.