



U.S. CHAMBER OF COMMERCE



US Oil & Gas Association
ADVOCATE FOR THE OIL & GAS INDUSTRY
Since 1917



Producers for
American Crude Oil Exports
Jobs. Economic Growth. Security.



May 19, 2015

The Honorable Heidi Heitkamp
The Honorable Joe Manchin
United State Senate
Washington, DC 20510

The Honorable Lisa Murkowski
The Honorable Bob Corker
United State Senate
Washington, DC 20510

Dear Senators Heitkamp, Murkowski, Manchin and Corker:

On behalf of the Nation's oil industry, we applaud the bi-partisan introduction of the "The American Crude Oil Export Equality Act" which would strengthen America's economy, increase domestic employment and enhance our nation's geopolitical standing around the world through the lifting of the 1970s era prohibition on the export of domestic crude oil. Growing U.S. production of shale formation oil and natural gas creates economic opportunities that have not existed for over five decades and were unimaginable as recently as the beginning of this 21st century. The American energy renaissance has created an historic opportunity for our nation to assume the role of a world energy superpower with all the domestic economic benefits, international advantages and responsibilities that go along with that status. America needs to rise to this opportunity.

American workers in every state—employed both within and outside the oil industry—stand to benefit as oil exports will increase the nation's GDP and stimulate economic activity across the country. As has been concluded by the range of expert analyses performed on the issue, including those by EIA, GAO, and CBO, exports of American oil will increase world supply and place downward pressure on the price of both crude oil and refined petroleum products such as gasoline sold in this country—a major win for energy consumers. Putting American oil on the world market will increase global oil supply and reduce price volatility in global oil markets, and that stability will enhance our national security and our relations with our allies and trading partners who are eager to access secure alternative energy supplies to reduce their dependency on hostile and unfriendly sources.

In allowing domestic oil exports, the American Crude Oil Export Equality Act affirms the long-held authority of the President to take action to limit exports to address a national emergency or national security threats, and it directs GAO to monitor and report on the effects of oil exports on US energy production, consumers, refiners and shipbuilding interests. We look forward to working with you and your bi-partisan colleagues on these provisions.

We are pleased to see the bi-partisan introduction of this critically important energy legislation that holds unprecedented promise for our country.

Sincerely,

Barry Russell
President and CEO,
Independent Petroleum
Association of America

George Baker
Executive Director,
Producers for American
Crude Oil Exports

Jack N. Gerard
President and CEO,
American Petroleum Institute

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