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Contact: Bruce Thompson
Bthompson@axpc.us
303-638-7979 mobile or
202-742-4241 office

American Exploration & Production Council Supports the House Work on Comprehensive Tax Reform

Washington, DC - The American Exploration & Production Council ("AXPC") today expressed its support for the work on comprehensive tax reform currently underway in the House Ways and Means Committee. The proposal, the House Tax Reform "Blueprint", provides a pathway for the creation of a simpler, fairer tax code while also encouraging job creation, wage growth and making US companies more competitive. In addition, the Blueprint, via its provision that would allow the full capital expensing, recognizes the capital intensive nature of so many US industries, including the exploration and production sector of the oil and gas industry. This particular provision would enable US businesses to generate additional capital resulting in increased investment in domestic industry, including in the development of domestic energy resources. Growing production of domestic energy has significantly positive impacts on both domestic energy security and national security, which are so important in today's uncertain world. The need for a strong, vibrant domestic energy industry has never been more obvious or more critical and the Blueprint is an excellent step in that direction.

The American Exploration & Production Council (AXPC) represents 31 of the nation's leading independent natural gas and oil exploration and production companies. Our members safely provide the secure, domestic supplies of natural gas and oil America needs to heat its homes, to operate its farms and to fuel its economy. We are committed to doing what is right to ensure the abundant energy supplies in environmentally responsible ways. Learn more about AXPC at www.axpc.us.

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