



Wednesday, September 30, 2015

The Honorable Richard Shelby  
Chairman  
Senate Committee on Banking, Housing  
and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Sherrod Brown  
Ranking Member  
Senate Committee on Banking, Housing,  
and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

Dear Chairman Shelby and Ranking Member Brown:

As representatives of our nation's oil and gas industry, we write to express strong support for the American Crude Oil Export Equality Act, which would lift the self-imposed crude oil export ban. This legislation would benefit consumers, create jobs right here at home, 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 21<sup>st</sup> 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 must rise to this opportunity.

American workers in every state – employed both within and outside the oil industry – stand to benefit as oil exports will stimulate economic activity across the country. Extensive research, conducted by organizations such as EIA, GAO, and CBO, has concluded 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. By increasing world supplies, U.S. crude oil exports will help to reduce price volatility in global oil markets, enhancing our national security and our relations with our allies and trading partners who are eager to access secure and alternative energy supplies to reduce their dependency on hostile and unfriendly sources.

The American Crude Oil Export Equality Act also affirms the long-held authority of the president to take action to limit crude oil 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 U.S. energy production, consumers, refiners and shipbuilding interests.

We urge the committee to approve the American Crude Oil Export Equality Act, critically important energy legislation that holds unprecedented promise for our country.

Sincerely,

**Louis Finkel**

Executive Vice President,  
Government Affairs  
American Petroleum Institute

**V. Bruce Thompson**

President  
American Exploration &  
Production Council

**Frank J. Macchiarola**

Executive Vice President,  
Government Affairs  
America's Natural Gas Alliance

**Alberto L. Modiano**

President  
U.S. Oil & Gas Association

**George Baker**

Executive Director  
Producers for American  
Crude Oil Exports

**Lee Fuller**

Executive Vice President  
Independent Petroleum  
Association of America

**Ryan Bowley**

Vice President,  
Operations and External  
Affairs  
Petroleum Equipment &  
Services Association

**Megan Bel Miller**

Vice President,  
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National Ocean Industries  
Association

**Mike Cantrell**

Chairman  
National Stripper Well  
Association

**Steve Colville**

President & CEO  
International Association  
of Drilling

**Toby Mack**

President & CEO  
Energy Equipment &  
Infrastructure Alliance

**Peter J. Regan**

Executive Director  
Domestic Energy  
Producers Alliance

**Tim Wigley**

President  
Western Energy Alliance

**Richard N. Sawaya**

Vice President  
National Foreign Trade Council